

No Money For Terror Conference [UPSC Notes]

The third NMFT Ministerial Conference on Counter Terrorism Financing was held in November 2022 in New Delhi. Prime Minister Shri Narendra Modi inaugurated the third NMFT Conference and the Union Home Minister Shri Amit Shah concluded the event and conveyed India's determination in its fight against terrorism as well as its support systems in achieving success against it. In this article, you can read all about the NMFT Conference for the [UPSC exam](#).

No Money For Terror Conference

The idea behind the NMFT Ministerial Conference is to share expertise and best practices in combating terror financing that can be implemented internationally.



Past Conferences -

- The first No Money For Terror (NMFT) conference was held in Paris, France in April 2018. The Ministers and Heads of International organisations had met for deliberating on combating the financing of Daesh and Al-Qaeda.
- The 2nd NMFT conference was held in Melbourne, Australia in November 2019. Consistent with United Nations Security Council Resolution 2462 (2019) and the global standards set by the [FATF](#) (Financial Action Task Force), participants agreed to promote international and regional cooperation and improve their capacity to combat the financing of terrorism.

Third NMFT Ministerial Conference

The third 'No Money For Terror' Ministerial Conference on Counter Terrorism Financing was held in November, in New Delhi with 93 participating countries and multilateral organisations.

- The third NMFT conference has gained a lot of attention globally because it is being hosted by India which follows a “zero tolerance approach” towards terrorism.

- The conference was organised by the [National Investigation Agency \(NIA\)](#) under the supervision of the Ministry of Home Affairs (MHA).
- In the course of two days, delegates deliberated on trends in terrorist financing, challenges posed by formal and informal channels for illegal funds transfer, emerging financing technologies and imperatives and avenues of international cooperation in order to effectively combat terrorist financing.
- The conference offered a platform to the participating countries and other organisations to deliberate on the effectiveness of the present international regime on Counter Terrorism Financing and also the steps required to deal with emerging challenges.
- India upheld its commitment to FATF's AML (Financial Action Task Force's Anti-Money Laundering)/CFT (Countering Financing of Terrorism) standards and domestic and international law and encouraged the consistent work of FAFT in promoting the implementation of these standards and related guidelines.
- India called for expeditious finalisation and adoption of CCIT (Comprehensive Convention on International Terrorism), to prevent and suppress the financing of terrorist acts and to refrain from providing any form of support to entities or persons involved in the terrorist acts.
- India offered to establish a Permanent Secretariat for "No Money For Terror" in the country.

India also hosted two global events in October 2022.

1. The annual General Assembly of the Interpol in Delhi.
2. A special session of the UN Counter Terrorism Committee (CTC) in Mumbai & Delhi. Adoption of Delhi Declaration

NMFT held in Four Sessions -

Deliberations were held in four sessions which focussed on -

1. Global trends in terrorism and terrorist financing.
2. Use of formal and informal channels of funds for terrorism.
3. Emerging technologies and terrorist financing.
4. International cooperation to address challenges in combating terrorist financing.

Frequently asked questions about NMFT:

Q. When was the first NMFT Conference held?

Ans: The first NMFT conference was held in 2018 in Paris.

Q. What is the significance of NMFT?

Ans: NMFT, the No Money For Terror conference provides a platform for the participating countries and other organisations to deliberate on the effectiveness of the present international regime on Counter Terrorism Financing and also the steps required to deal with emerging challenges.

Q. What is FATF?

Ans: FATF is the global money laundering and terrorist financing watchdog set up in 1989 out of a G-7 meeting of developed nations in Paris.