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TODAY'S IMPORTANT CURRENT AFFAIRS

UPSC PRELIMS

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TODAY'S DROPS OF NEWS:

<u>SUBJECT</u>	<u>IN NEWS</u>
POLITY	---
ECONOMY	---
GEOGRAPHY	---
HISTORY AND ART & CULTURE	---
ENVIRONMENT	---
SCIENCE & TECH	---
MISCELLANEOUS	FATF may discuss state sponsorship of terrorism; Pakistan entities in focus.

MISCELLANEOUS

In news: FATF may discuss state sponsorship of terrorism; Pakistan entities in focus.

Financial Action Task Force (FATF): 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.

Objective:

- Initially, its objective was to examine and develop measures to combat money laundering.
- After the 9/11 attacks on the US, the FATF in 2001 expanded its mandate to incorporate efforts to combat terrorist financing.
- In April 2012, it added efforts to counter the financing of proliferation of Weapons of Mass Destruction (WMD).

Grey List: The Grey List includes countries that are considered safe haven for supporting terror funding and money laundering.

- ✓ It serves as a warning that the country may enter the blacklist.

Black List: The Black List includes Non-Cooperative Countries or Territories (NCCTs) that support terror funding and money laundering activities.

- ✓ As of now, Iran, North Korea and Myanmar are the three black listed countries.

MENTOR

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