The fight against terrorist financing

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The committee adopted the own-initiative report by Mario BORGHEZIO (IND/DEM, IT) looking at steps the EU could take to prevent the financing of terrorism. MEPs highlighted the fact that, "in some cases, terrorists have been able to use the proceeds of charitable fund collections", at times without the donors and managers of the NGO knowing about this, and other times with the NGOs providing "cover and logistical support both for terrorist operations and for transfers of the arms used by terrorist networks ". To prevent this, the EU should adopt a minimum standard for regulations "to ensure that the not-for-profit organisations afford maximum transparency (...) by exclusively using official bank accounts for fund deposits and formal channels for fund transfers".