



The Central Bank of the UAE and Dubai Police sign MoU to enhance cooperation mechanisms for information exchange on financial crimes

Abu Dhabi (20 July 2023): The Central Bank of the UAE and the Dubai Police signed a memorandum of understanding (MoU) to promote cooperation coordination and partnership in the field of information exchange related to financial crimes to achieve strategic common goals.

The MoU was signed by H.E. Khaled Mohamed Balama, Governor of the Central Bank of the UAE, Chairman of the National Committee for Combating Money Laundering and Financing of Terrorism and Illegal Organisations, and H.E. Major General Abdullah Khalifa Al Marri, Commander in Chief of Dubai Police.

The MoU includes enhancing cooperation and coordination in various areas, including facilitating information exchange related to financial crimes and suspicious cases through the establishment of an effective communication mechanism, joint efforts to detecting complex money laundering plans, conducting follow-up and monitoring suspicious financial activities. In addition, it comprises conducting joint inspections, running awareness campaigns on emerging patterns of financial crimes, and cooperation in training and technical support for both parties.

H.E. Khaled Mohamed Balama, Governor of the Central Bank of the UAE, Chairman of the National Committee for Combating Money Laundering and Financing of Terrorism and Illegal Organisations, said: “Our strategy in combating money laundering, financing of terrorism and financial crimes is based on the participation and collaboration with all national competent authorities, including the Dubai Police. This MoU is significant to achieve our common goals by exchanging supervisory information to strengthen the national efforts in fighting financial crimes, enhancing financial stability and supporting the country's financial and economic system.”

H.E. Major General Abdullah Khalifa Al Marri, Commander in Chief of Dubai Police, said: “The MoU between the Central Bank of the UAE and the Dubai Police stems from the leadership vision and the country's strategic directions in activating joint cooperation mechanisms to find tools and enablers that enhance information exchange on cases related to money laundering crimes. It also in line with the directives of Higher Committee Overseeing the National Strategy on Anti-Money Laundering and Countering the Financing of Terrorism. **H.E. added:** “The UAE has made great efforts in combating money laundering and is continuing to do so.

Within this framework, the efforts of all concerned government entities have joined forces to consolidate their capabilities in combating financial crimes. This MoU is a step forward in the joint efforts to enhance capabilities to combat this type of crime, and by working closely together, we can be more effective in protecting and protecting the integrity of the financial system.”

-End-