



## **CBUAE Imposes Administrative and Financial Sanctions on Five Insurance Brokers Operating in the UAE**

**Abu Dhabi (12 May 2025):** The Central Bank of the UAE (CBUAE) has imposed administrative and financial sanctions on five insurance brokers operating in the UAE, pursuant to Article (14) of the Decree Federal Law No. (20) of 2018 on Anti-Money Laundering and Combating the Financing of Terrorism and Illegal Organisations.

The imposition of the sanctions results from the companies' failure to comply in its Anti-money Laundering and Combating the Financing of Terrorism and Illegal Organisations and Sanctions framework and related sanctions. The sanctions included financial penalty on two insurance brokers while the remaining three received an official warning.

The CBUAE, through its supervisory and regulatory mandates, works to ensure that all insurance brokers and insurance-related professions, abide by the UAE laws, regulations and standards adopted by the CBUAE to safeguard the transparency and integrity of the insurance industry and the UAE financial system.

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