

CENTRAL BANK OF THE UAE

Press Release

17/10/2011

2011/10/17

The National Anti-Money Laundering Committee (NAMLC) held its 3rd meeting for the year 2011 on Sunday 16/10/2011, at Head Office of the Central Bank in Abu Dhabi, under the Chairmanship of H.E. Sultan Bin Nasser Al Suwaidi, Governor of Central Bank, Chairman of the NAMLC, which was attended by the representatives of Ministry of Interior, Abu Dhabi Police General Headquarters, Dubai Police General Headquarters, State Security, General Directorate of State Security in Dubai, Ministry of Justice, Ministry of Finance, Ministry of Economy, Economic Development Department of Abu Dhabi, Economic Development Department of Dubai, Federation of UAE Chambers of Commerce & Industry, Federal Customs Authority, Securities & Commodities Authority, Dubai International Financial Centre, National Bank of Abu Dhabi, Abu Dhabi Commercial Bank, Mashreq Bank and Al Ansari Exchange. The NAMLC discussed the items on its agenda as follows:

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1) The NAMLC reviewed and approved minutes of its meeting No. (2/2011), held on Monday 20/06/2011, at Head Office of Central Bank in Abu Dhabi.

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2011/06/20

2) The NAMLC reviewed a report submitted by H.E. the Governor of the Central Bank and Chairman of NAMLC on 1st meeting of working team for combating money laundering & terrorist financing of the Arabian Gulf Cooperation Council Countries.

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3) A report was submitted on the workshops, seminars and conferences conducted by AMLSCU till date in collaborations with its strategic partners in relation of enhancing capacity building of specialists and experts on AML/CFT framework in the UAE and events and seminars to be held until the end of 2011 .

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4) A report was also submitted on the Central Bank delegation visit to the Treasury and Financial Intelligence Unit of the United States of America (FinCen), in Washington, United States of America.

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5) The Head of Working Team of National Anti-Money Laundering Committee presented a report in relation to its outcome work till date, on Amendment of Laws, Regulations and Procedures relating to AML/CFT Frameworks in the UAE aimed at fulfillment recommendations of UAE MER, FATF requirements and international requirements.

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Furthermore, NAMLC then addressed the remaining items on its Agenda and took decisions in respect there of.