



## **‘Fawri Tick’: A quantum leap in coordinating AML/CFT actions across the country**

**Abu Dhabi (8 September 2020):** In its continuous efforts to eliminate risks of financial crimes in the UAE, the National Committee for Combating Money Laundering and the Financing of Terrorism and Illegal Organisations announced in its sixth meeting, the launch of ‘Fawri Tick’, a smart system developed by the Federal Authority for Nuclear Regulation (FANR). ‘Fawri Tick’ is under the supervision and management of the sub-technical committee comprising of members of the National Committee and the Federal Authority for Nuclear Regulation.

The development of the Fawri Tick system aligns with the requirements of the Financial Action Task Force (FATF) and the relevant Security Council requirements to undertake necessary actions towards illegal financing. ‘Fawri Tick’, is a unified system that integrates and aggregates various Anti-Money Laundering and Counter Terrorist Financing (AML/CFT) cases across federal and local authorities, facilitates communication among all relevant authorities allowing necessary actions and decisions for the relevant case to be implemented in a very short time frame.

**H.E. Abdulhamid M. Saeed Alahamadi, Governor of the Central Bank of the UAE and Chairman of the National Committee for Combating Money Laundering and the Financing of Terrorism and Illegal Organisations Committee**, said: “The launch of Fawri Tick system reflects our efforts and commitment towards achieving the National Strategy for Anti-Money Laundering and Countering Financing of Terrorism. The smart platform allows the UAE to apply strict control measures to respond effectively to financial crimes and more importantly eliminate them in a timely manner. The UAE remains committed to applying best in class technology to address the menace of Money Laundering and Terrorist Financing crimes.”

Commenting on the launch, **Christer Viktorsson, Director-General of the Federal Authority for Nuclear Regulation (FANR)**, said: "Today's announcement marks a major milestone for the UAE in its ongoing efforts to combating money laundering and eradicating terrorism sources. The Federal Authority for Nuclear Regulation (FANR), being a member in the sub-committee to combat financing of terrorism, financing of illegal organisations and proliferation financing, is delighted to work with federal and national stakeholders to develop such a smart platform. FANR employed both its mandate as a nuclear regulator and its innovative technologies, in cooperation with subcommittee members, to develop the platform to provide timely information and measures. Collaboration is



of paramount important for FANR to achieve UAE goals. Fawri Tick platform is the fruit of the cooperation that will serve such a critical sector.”

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