



CBUAE suspends the currency exchange system of Al Razouki Exchange and closes two of its Branches

Abu Dhabi (22 November 2024): The Central Bank of the UAE (CBUAE) has suspended the currency exchange system of Al Razouki Exchange, an Exchange House operating in the UAE, for a period of three years and has closed its Branches in Deira and Al Murar. These administrative measures were taken pursuant to Article 14 of the AML/CFT Law.

The CBUAE, through its supervisory and regulatory mandates, works to ensure that all exchange houses, their owners and staff abide by the UAE laws, regulations and standards adopted by the CBUAE to safeguard the transparency and integrity of the exchange houses' business and the UAE financial system.

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