



مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.

CBUAE imposes a financial sanction on a bank operating in the UAE

Abu Dhabi (02 August 2024): The Central Bank of the UAE (CBUAE) imposed a financial sanction on a bank operating in the UAE, pursuant to Article 14 of the Federal Decree Law No. (20) of 2018 on Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organisations.

The financial sanction is the result of the findings of an examination conducted by the CBUAE, which revealed that the bank had deficiencies in its AML/CFT policies and procedures. Accordingly, the CBUAE has imposed a fine of AED 5,800,000 on the bank.

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

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