



مصرف الإمارات العربية المتحدة المركزي
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Per UAE Cabinet Decision: The National Anti-Money Laundering and Combating Financing of Terrorism and Financing of Illegal Organisations Committee Replaces the Executive Office of the Anti-Money Laundering and Countering the Financing of Terrorism in all its rights and obligations

Abu Dhabi (23 September 2024): The UAE Cabinet has issued a decision according to which the National Anti-Money Laundering and Combating Financing of Terrorism and Financing of Illegal Organisations Committee (NAMLCFTC) shall replace the Executive Office of the Anti-Money Laundering and Countering the Financing of Terrorism (The Executive Office) in all rights and obligations, and all employees of the Executive Office shall be transferred to it, and His Excellency Hamid Saif Al Zaabi shall be appointed Secretary-General of the NAMLCFTC.

This decision comes in accordance with Federal Decree Law No. (7) of 2024 amending some provisions of Federal Decree Law No. (20) of 2018 regarding Combating Money Laundering Crimes and Combating the Financing of Terrorism and the Financing of Illegal Organisations. The amendments included the establishment of a General Secretariat for the NAMLCFTC, headed by a Secretary-General, who will be Vice-Chairman and a member of the Supreme Committee Overseeing the National Strategy on Anti-Money Laundering and Countering the Financing of Terrorism.

His Excellency Khaled Mohamed Balama, Governor of the Central Bank and Chairman of the NAMLCFTC, said: “The Cabinet’s decision embodies the directives of the wise leadership and reflects the UAE’s strong and steadfast commitment to protecting the integrity and soundness of the local and global financial system, and taking all necessary measures to combat financial crimes worldwide. The UAE’s efforts towards anti-money laundering and combating the financing of terrorism are based on an integrated approach that reflects the vision of the leadership and the directives of the Supreme Committee Overseeing the National Strategy on Anti-Money Laundering and Countering the Financing of Terrorism, and on an effective national system and a strong legal and institutional framework.”



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H.E. added: “The decision contributes to enabling the UAE to further strengthen its national system, build a strong and sustainable national structure to combat money laundering and terrorist financing, consolidate local institutional capabilities and ensure their sustainability. It will also consolidate integration, communication and coordination at all local and federal levels, enhance international cooperation and partnerships with countries around the world, and develop strategies aimed at reducing risks to enhance the process of building a sustainable and prosperous economy that is capable of effectively managing and confronting the risks of money laundering, terrorist financing and financial crimes. This will definitely enhance the competitiveness of the UAE and its leading position as a global financial hub.”

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