



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

## **Under the patronage of Mansour bin Zayed, the annual Egmont Group of FIUs Plenary commences in Abu Dhabi with participation from over 500 senior officials**

**Abu Dhabi (04 July 2023):** Under the patronage of His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, Minister of the Presidential Court, and Chairman of the Central Bank of the UAE (CBUAE), the 29<sup>th</sup> Annual Egmont Group Plenary commenced this week under the theme: 'Use of Advanced IT Technologies by Financial Intelligence Units (FIUs) to Enhance their Operations'. This year's Plenary, taking place until 7<sup>th</sup> July 2023, is being hosted by the UAE Financial Intelligence Unit in Abu Dhabi.

In an increasingly interconnected global economy, the fight against financial crimes has been more crucial, with FIUs being instrumental in ensuring that financial systems remain sound. Therefore, the annual Plenary serves as a platform to facilitate enhanced cooperation and exchange of information between members of the Egmont Group. On the day of its commencement, the 29<sup>th</sup> Annual Egmont Group Plenary drew the participation of over 500 members, observers, and global partners.

The UAE's hosting of the EG Plenary is in line with country's robust efforts to protect the UAE and wider global financial system from money laundering, the financing of terrorism and financial crimes. It strives do so by bolstering cooperation with international counterparts, enhancing the exchange of information and expertise with competent authorities.

The Plenary is set to host discussions around several topics, including the use of privacy-enhancing technologies, the use of artificial intelligence for more effective collaboration, best practice in financial information exchanges, and training programme development. This is in addition to evaluating and approving membership applications to the EG, discussing its reports and policies and producing actionable financial intelligence for the fight against money laundering and its crimes.

Established in 1995, the Egmont Group is a global group consisting of 166 members that works to enhance communication and collaboration between FIUs, with its members receiving thousands of suspicious transaction reports annually.

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