



# Joint Guidance on the AML/CFT/CPF Compliance Officer/ Money Laundering Reporting Officer Function in the United Arab Emirates

## Supervisory Sub-committee



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## Introduction

This Guidance has been jointly established by the UAE Supervisory Sub-Committee (SSC) to support private sector entities operating in the UAE, including Financial Institutions (FIs), Designated Non-Financial Businesses and Professions (DNFBPs), and Virtual Asset Service Providers (VASPs).

This Guidance is applicable to institutions regulated, registered, and supervised by the Central Bank of the UAE (CBUAE), Securities and Commodities Authority (SCA), the Ministry of Justice (MOJ), Ministry of Economy & Tourism (MOET), the Dubai Financial Services Authority (DFSA) of Dubai International Financial Centre (DIFC), the Financial Services Regulatory Authority (FSRA) of Abu Dhabi Global Market (ADGM), Virtual Assets Regulatory Authority (VARA) in Dubai, General Commercial Gaming Regulatory Authority (GCGRA) collectively referred to as the “Supervisory Authorities”.

The Supervisory Authorities applied their institutional knowledge and experience in developing this Guidance.

### 1.1. Purpose of the Guidance

The purpose of this guidance is to establish a unified framework for the appointment, authority, and responsibilities of the Compliance Officer (CO) or Money Laundering Reporting Officer (MLRO) across the UAE’s regulated sectors, including Licensed Financial Institutions (LFIs), Designated Non-Financial Businesses and Professions (DNFBPs), and Virtual Asset Service Providers (VASPs). In line with Federal Decree-Law No. 20 of 2018 (as amended) and Cabinet Decision No. 10 of 2019, as well as supervisory authority guidance and notices. The CO/MLRO function is recognized as a cornerstone of an effective Anti-Money Laundering, Combating the Financing of Terrorism, and Combating Proliferation Financing (AML/CFT/CPF) framework. This role ensures that institutions are not only compliant with legal obligations but also understand and adopt effective risk-based approach in the implementation of AML/CFT/CPF requirements.

The Guidance further reflects the expectation that LFIs, DNFBPs, and VASPs should embed AML/CFT/CPF controls into their governance, culture, and daily operations. By harmonising supervisory expectations and guidance across sectors, this framework aims to strengthen the resilience of institutions against money laundering, terrorist financing, and proliferation financing threats, while supporting innovation, transparency, and the UAE’s global standing as a trusted financial and commercial hub.

While this Guidance neither constitutes additional legislation or regulation, nor replaces or supersedes any legal or regulatory requirements or statutory obligations, it sets out the expectations of the UAE supervisory authorities for regulated entities to be able to demonstrate compliance with these requirements. In the event of a discrepancy between this Guidance and the legal or regulatory frameworks currently in force, the latter will prevail. This Guidance may be supplemented with additional separate guidance materials, such as outreach sessions and thematic reviews conducted by the supervisory authorities.



Furthermore, this Guidance considers standards and guidance issued by the Financial Action Task Force (“FATF”), international best practices, and other relevant international bodies.<sup>1,2</sup> These are not exhaustive and do not set limitations on the measures to be taken by LFIs/DNFBPs/VASPs in order to meet their statutory obligations under the legal and regulatory framework currently in force. As such, LFIs/DNFBPs/VASPs should perform their own assessments of the manner in which they should meet their statutory obligations consistent with their risk exposure.

## 1.2. Applicability

Unless otherwise noted; this guidance applies to all natural and legal persons; which include all Financial Institutions (FIs), Virtual Asset Service Providers (VASPs) and Designated Non-Financial Businesses and Professions (DNFBPs) (where applicable) licensed, registered and regulated by the Supervisory Authorities, or any other defined term which brings all entities within the scope of licensed and/or supervised entities.

## 1.3. Legal Basis

This Guidance builds upon the provisions of the following Laws and Guidance, and does not override the existing provisions:

- Federal Decree-Law No. (20) of 2018 on Anti-Money Laundering (“AML”) and Combating the Financing of Terrorism (“CFT”) and its amendments (“AML-CFT Law”);
- Cabinet Decision No. (10) of 2019, as amended by Cabinet Decision No. (24) of 2022, Concerning the Implementing Regulation for Decree-Law No. (20) of 2018 on AML and CFT and Financing of Illegal Organisations (“AML-CFT Decision”) and its amendments;
- Cabinet Decision No. (74) of 2020 Regarding Terrorism Lists Regulation and Implementation of United Nations Security Council (“UNSC”) Resolutions on the Suppression and Combating of Terrorism, Terrorist Financing, Countering the Proliferation of Weapons of Mass Destruction and its Financing and Relevant Resolution (“Cabinet Decision 74”), and its amendments; and
- Federal Decree by Law No. (10) of 2025 Regarding Anti-Money Laundering, and Combating the Financing of Terrorism and Proliferation Financing
- Cabinet Resolution No. (134) of 2025 concerning the Executive Regulations of Federal Decree-Law No. (10) of 2025 concerning the Combating of Money Laundering, the Financing of Terrorism, and the Financing of the Proliferation of Weapons of Mass Destruction
- Circulars, notices and guidance circulated by relevant supervisory authorities, as applicable.



## 1.4. Acronyms

Terms	Description
AML	Anti-Money Laundering
CBUAE	Central Bank of the United Arab Emirates
CFT	Counter the Financing of Terrorism
CO	Compliance Officer
CPF	Countering the Financing of Proliferation
DNFBPs	Designated Non-Financial Businesses and Professions
EOCN	Executive Office for Control and Non-Proliferation
FATF	Financial Action Task Force
FI	Financial Institution
FIU	Financial Intelligence Unit
FT	Financing of Terrorism
IEMS	Integrated Enquiries Management System
ML	Money Laundering
MLRO	Money Laundering Reporting Officer
PF	Proliferation Financing
SAR	Suspicious Activity Report
STR	Suspicious Transaction Report
TF	Terrorism Financing
UAE	United Arab Emirates
VASP	Virtual Asset Service Provider

## 2. FATF International Standards

Interpretative note to FATF Recommendation<sup>3</sup> 18 on Internal Control and foreign branches and subsidiaries identifies that one of the key pillars of the financial institution's AML/CFT/CPF program is the appointment of a Compliance Officer (CO) or Money Laundering Reporting Officer (MLRO) at a management level.



This implies a certain level of seniority, authority and oversight, as well as direct access and regular interaction with the Governing Board or equivalent management body (“Board”).

### 3. Governance and Appointment of CO/MLRO Function

#### 3.1. Governance

LFIs/DNFBPs/VASPs are required to appoint a CO/MLRO who has an appropriate level of seniority and experience. Appropriate measures should be put in place, to identify, prevent or manage conflicts of interest that can arise between the CO/MLRO and senior management or the Board. In addition to holding a senior position, the CO/MLRO must be operationally independent, to enable him/her to make informed decisions without undue pressure or influence of challenging decisions that are considered ill-suited, to protect the organization from possible ML/TF/PF abuse. The CO/MLRO’s independence of judgement is required to be free from conflicts of interest, whether it is pecuniary or otherwise.

The CO/MLRO should have access to the Board to report and discuss, other key issues: the everchanging exposure of the LFI/DNFBP/VASP to ML/TF/PF risks; AML/CFT/CPF regulatory changes the LFI/DNFBP/VASP should incorporate into its AML/CFT/CPF framework; developments in the national and international AML/CFT/CPF program, trends, and events; results of the business-wide risk assessment; the risk appetite and tolerance; information of the effectiveness of the AML/CFT program of the entity, as well as its success and failures; resource constraints; relevant statistics (e.g. STR submissions); findings and recommended actions from Internal Audits and Examinations (full-scope/targeted/ad-hoc) by Supervisory Authorities.

The Board should provide the CO/MLRO with the necessary resources (e.g. human resources; management information systems, Transaction Monitoring Tools, Sanctions Screening Systems, and other technological solutions; access to data and information on a timely basis etc.) required to effectively implement the CO/MLRO and the entire AML/CFT/CPF Compliance function roles outlined in this Guidance, the AML/CFT Laws, Decisions, and other Guidance of the UAE.

Where the responsibilities of the CO/MLRO are delegated to a manager or staff member who also has other responsibilities, LFI/DNFBP/VASP should ensure that the CO/MLRO does not have day-to-day responsibility for sales and/or customer business relationship management.

#### 3.2. Appointment and Resignation of CO/MLRO

As part of appointing the CO/MLRO and Alternate CO/MLRO, the LFI/DNFBP/VASP is required to carry out a fit and proper test of the candidates. The LFI/DNFBP/VASP should assess whether the candidate is of high-integrity, duly qualified, experienced, and skilled. Furthermore, the experience of the CO/MLRO and Alternate CO/MLRO should comprise of a well-established and documented professional path supporting the necessary competencies and expertise in the AML/CFT/CPF field, and understanding of the sector so as to effectively perform the statutory duties and responsibilities associated with this function.



## 4. Compliance Officer/ Money Laundering Reporting Officer.

Article 21 of the Cabinet Decision No. (“10”) of 2019, concerning the Implementing Regulation of Decree Law No. (“20”) of 2018 on Anti-Money Laundering and Combating the Financing of Terrorism and Illegal Organizations stipulates that Financial Institutions and DNFBPs shall appoint a compliance officer, who should have appropriate competencies and experience. The Compliance Officer shall perform the following tasks:

1. Detect Transactions relating to any Crime.
2. Review, scrutinize and study records, receive data concerning Suspicious Transactions, and take decisions to either notify the FIU or maintain the Transaction with the reasons for maintaining while maintaining complete confidentiality.
3. Review the internal rules and procedures relating to combating the Crime and their consistency with the Decretal-Law and the present Decision, assess the extent to which the institution is committed to the application of these rules and procedures, propose what is needed to update and develop these rules and procedures, prepare and submit semi-annual reports on these points to senior management, and send a copy of that report to the relevant Supervisory Authority enclosed with senior management remarks and decisions.
4. Prepare, execute and document ongoing training and development programs and plans for the institution’s employees on Money Laundering and the Financing of Terrorism and Financing of Illegal Organizations, and the means to combat them.
5. Collaborate with the Supervisory Authority and FIU, provide them with all requested data, and allow their authorized employees to view the necessary records and documents that will allow them to perform their duties

In addition, The Compliance Officer or Money Laundering Reporting Officer (CO/MLRO) is charged with reviewing, scrutinizing, and reporting STRs and other reports pertaining to suspicious activity. In this capacity, the Compliance Officer or MLRO is ultimately responsible for the detection of transactions related to money laundering and financing of terrorism and illegal organizations; for reporting suspicions to the FIU; implementing the appropriate actions following an STR, SAR, or other report filing (e.g., ensuring the STR or SAR subject is input into the relevant list for close monitoring or internal watchlists/blacklists; changing the customer risk rating; etc.); and for cooperating with the relevant authorities on AML/CFT matters. The Compliance Officer or CO/MLRO is ultimately responsible to ensure that an appropriate program exists in the LFI/DNFBPs/VASPs and they effectively deploy a risk-based approach to detect and report suspicious activity.

The Compliance Officer or Money Laundering Reporting Officer (CO/MLRO) also acts as the primary point of contact with law enforcement agencies for their requests and investigations. The CO/MLRO is responsible for liaising with regulators and external bodies on financial crime issues in order to share knowledge, report cases, develop best practices, and where possible, to improve coordination within the financial sector.



## 4.1. AML/CFT/CPF Compliance Function

Informed by the size, nature and complexity of the business, in relation to customer types, products and services offered, delivery channels, and jurisdictions; and the degree of exposure to ML/TF/PF risks, a FI/DNFBP/VASP should establish an AML/CFT/CPF Compliance Function capable of supporting the CO/MLRO, and the organization to effectively comply with its regulatory and legal obligations under the UAE AML/CFT/CPF regime, as well as the regulatory obligations mandated by each jurisdiction in which they operate.

The AML/CFT/CPF Compliance Function should be provided with adequate resources, including an appropriate number of employees who possess the relevant AML/CFT/CPF qualifications, knowledge and experience to carry out their mandates, in a timely and effective manner.

The FI/DNFBP/VASP should periodically assess the adequacy and effectiveness of its AML/CFT/CPF Compliance Function and promptly address any identified deficiencies.

For smaller or less complex entities,, it may be acceptable for the CO/MLRO to undertake the responsibilities of the AML/CFT/CPF Compliance Function, unless otherwise required by relevant regulations.

## 4.2. Outsourcing of Compliance Function

LFI/DNFBP/VASP must not outsource the role of the CO/MLRO nor the entire Compliance Function under any circumstances. However, an LFI/DNFBP/VASP is permitted to outsource specific AML compliance tasks (examples: Enhanced Due Diligence, AML/CFT Training, Framing AML/CFT Controls, System Support etc.) after obtaining the Letter of No Objection from the relevant supervisory authorities.

## 5. CO/MLRO Roles and Responsibilities

According to Article 21 of the AML-CFT Decision, FIs/DNFBPs are required to appoint a Compliance Officer with the appropriate competencies and experience to perform the following roles and responsibilities:

1. **Transaction Monitoring:** Detect transactions relating to any crime as defined in Article 1 of the AML-CFT Decision. The CO/MLRO is required to oversee the development of a robust transaction monitoring system that will enable him/her to effectively carry the responsibility of monitoring customers and prospective customers transactions or activity on an ongoing basis and retrospectively, so as to identify unusual or suspicious activities, under the risk-based approach. The CO/MLRO should understand the functionality and design of the transaction monitoring system, including scenarios covered according to the institution's exposure to ML/TF/PF risks, and the internal procedures to handle alerts.
2. **Suspicious Transaction/Activity Reports:** Review, scrutinize, and study records; receive data concerning suspicious transactions; and make decisions to either notify the FIU or maintain the transaction with a documented rationale for maintaining the transaction while upholding confidentiality requirements.



Upon receipt of reports from the LFI/DNFBS/VASPs employees, or alerts generated by the Transaction Monitoring system, or that a person may have been, is or may be connected with ML/TF/PF, the CO/MLRO should ensure that the reports are considered promptly so as to determine whether there is knowledge or suspicion that funds are proceeds of criminal activity including ML/TF/PF. The CO/MLRO should also assess, document and implement a prioritisation process for the internal reports received so that internal reports relating (especially) to high-risk situations are prioritized.

3. **Internal Policies and Procedures:** Establish, review, and maintain appropriate internal AML/CFT policies, procedures, and rules, relating to combating money laundering, terrorism financing, and proliferation financing crimes, and ensure their consistency with relevant laws and regulations; assess the extent to which the LFI/DNFBS/VASP is committed to the application of these rules and procedures; propose what is needed to update and develop these rules and procedures.
4. **AML/CFT/CPF Program:** Design an appropriate AML/CFT/CPF Program for the the LFI/DNFBS/VASPs to remain compliant with applicable AML/CFT/CPF Laws, Regulations, Notices, Standards and international best practice at all times.
5. **ML/TF/PF Business Risk Assessment:** Develop, or oversee the development and review of the ML/TF/PF business (institution) risk assessment methodology; and the periodic conduct of the ML/TF/PF business (institution) risk assessment.
6. **Sanctions Compliance Program:** Develop, or oversee the development and implementation by the LFI/DNFBS/VASP, of the Sanctions Compliance Program, as outlined under Article 21 of Cabinet Decision No. 74 of 2020, Regarding Terrorism Lists Regulation and Implementation of UN Security Council Resolutions on the Suppression and Combating of Terrorism, Terrorist Financing, Countering the Proliferation of Weapons of Mass Destruction and its Financing and Relevant Resolutions; Regarding Guidance for Licensed Financial Institutions and DNFBSs on the Implementation of Targeted Financial Sanctions.
7. **Customer Due Diligence:** The CO/MLRO should be consulted before a final decision is taken by senior management on onboarding a new high-risk customer or maintaining business relationships with high-risk customers, in line with the risk-based internal AML/CFT policies of the LFI/DNFBS/VASP. If senior management decides not to follow the advice of the CO/MLRO, the rationale should be duly recorded, clearly outlining how the LFI will mitigate the risks raised by the CO/MLRO.
8. **Employee Training:** Prepare, execute, and document ongoing training and development programs and plans for the LFI/DNFBS/VASPs employees on money laundering, the financing of terrorism and financing of illegal organisations, and proliferation financing, and the means to combat them. The CO/MLRO should ensure Staff, including Senior Management, and the Board, are properly and adequately trained in respect of their understanding and compliance with all applicable AML/CFT/CPF laws and regulatory requirements.
9. **Contact Point Person:** Collaborate with the supervisory authority and FIU; providing them with all requested data, and allow their authorized employees to view the necessary records and documents that will allow them to perform their duties.



#### 10. Bi-Annual Compliance Report:

LFIs/DNFBPs/VASPs are required to submit the Bi-Annual Compliance Report or CO/MLRO Report, semi-annually, to the senior management and to relevant supervisory authorities as stipulated under Article 21 of the Cabinet Decision No. (10) of 2019, Concerning the Implementing Regulation of Decree Law No. (20) of 2018 on Anti-Money Laundering and Combating the Financing of Terrorism and Illegal Organizations.

- **Record-keeping:** Federal Decree by Law No. (10) of 2025 Regarding Anti-Money Laundering, and Combating the Financing of Terrorism and Proliferation Financing, LFIs/DNFBPs/VASPs are required to maintain complete and accurate records of transactions, customer due diligence information, and suspicious activity reports. These records must be retained for a minimum of five years from the date of the transaction or from the termination of the business relationship. The CO/MLRO must ensure the LFIs/DNFBPs/VASPs complies with record retention requirements ensure employees and senior management implement their respective record-keeping roles and responsibilities.

## 6. Conclusion

This guidance document provides a consolidated reference to the compliance and anti-money laundering/counter-terrorist financing and illegal organisations obligations mandated under the laws and regulations of the United Arab Emirates. It is designed to support Compliance Officers (COs)/Money Laundering Reporting Officers (MLROs) in discharging their duties effectively, in line with both UAE legislations requirements and international standards. By implementing the measures outlined herein, institutions can enhance their governance frameworks, strengthen resilience against financial crime, and adopt a culture of compliance. In doing so, they not only safeguard their operations and reputation but also contribute to the UAE's ongoing commitment to prevent financial crimes and illegal organisations



## Appendix 1: Common Issues and Relevant Outcomes

The following is a list of deficiencies that have been noted during the assessment of the adequacy and effectiveness of CO/MLRO in discharging their mandated roles and responsibilities within their respective LFIs/DNFBPs/VASPs.

LFIs/DNFBPs/VASPs are required to take note of these findings, and conduct gap analysis of their CO/MLRO or AML/CFT/CPF Compliance Function to identify shortcomings and remediate them accordingly:

1. Limited oversight over the LFI/DNFBP/VASP compliance program and UAE operations. A large percentage of the compliance-related tasks were either completely outsourced to regional offices, or presented some form of involvement of the regional teams.
2. CO/MLRO not sufficiently involved in the decision-making process for key AML/CFT/CPF controls, such as sanctions screening, transactions monitoring and the related tuning exercises.
3. Limited oversight over quality assurance processes and outcomes on application of Customer Due Diligence (CDD) measures.
4. No or limited oversight over the implementation of search and, search and freeze/unfreeze orders received from the FIU.
5. Absence of a dedicated and independent CO/MLRO who holds a senior position.
6. Inadequate oversight by the CO/MLRO over the remediation of gaps identified during gap analysis.
7. Lack of reporting or adequate reporting, and communication to relevant stakeholders which include the Board, Senior Management, and Supervisory Authority.
8. Lack of experience and understanding of the UAE AML/CFT/CPF statutory obligations.
9. Lack of accountability/ownership
10. Absence of the right level of seniority and restricted access to Senior Management / Board.
11. Lack of understanding of the requirements of executing a successful, tailored, and fit for purpose AML/CFT/CPF Program in line with the LFI/DNFBP/VASP risk.

## Appendix 2: Useful Resources

The CO/MLRO is encouraged to regularly consult and make use of information in guidance documents, such as:



- Guidance issued by each Supervisory Authorities, as applicable;
- Relevant training and outreach sessions organized by the Supervisory Authorities and other Competent Authorities;
- Reports and other public documents issued by the FATF, Middle East and North Africa Financial Action Task Force (MENAFATF)<sup>4</sup> and other FATF-style Regional Bodies publications;
- AML/CFT/CPF publications from other national and supranational bodies from the markets to which the entity has substantial exposure through its operations;
- Information from civil society (such as rating agencies and country reports issuers) ;
- Information from international standard-setting bodies, academia etc.
- Other notable sources: such as Wolfsberg Group guidance, anti-bribery, anti-corruption, anti-fraud sources etc.

Relevant links:

- **CBUAE Website:**

<https://rulebook.centralbank.ae/en/rulebook/amlcft>

<https://www.centralbank.ae/en/our-operations/anti-money-laundering-aml>

<https://www.centralbank.ae/en/our-operations/anti-money-laundering-aml/targeted-financial-sanctions/>

- **MOE**

[Home | Ministry of Economy & Tourism \(moet.gov.ae\) - UAE](http://moet.gov.ae)

- **MOJ**

[Homepage - Ministry of Justice - UAE \(moj.gov.ae\)](http://moj.gov.ae)

- **DFSA**

[DFSA | THE INDEPENDENT REGULATOR OF FINANCIAL SERVICES](http://dfsa.gov.ae)

- **ADGM**

[ADGM Financial Crime Prevention](http://adgm.gov.ae)

- **SCA**

[Securities and Commodities Authority \(sca.gov.ae\)](http://sca.gov.ae)

- **VARA**

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<sup>4</sup><https://www.menafatf.org/methods-trends/typologies-reports>  
and  
<https://www.menafatf.org/information-center/menafatf-publications>



[vara.ae/en/](http://vara.ae/en/)

- **UAE Financial Intelligence Unit**

<https://www.uaefiu.gov.ae/en>

<https://services.uaefiu.gov.ae/>

<https://www.uaefiu.gov.ae/en/more/knowledge-centre/system-guides/>

- **Executive Office for Control and Non-Proliferation**

<https://www.uaeiec.gov.ae/en-us/>

- **UAE National Anti-Money Laundering and Combating Financing of Terrorism and Financing of Illegal Organizations Committee (NAMLCFTC)**

<https://www.namlcftc.gov.ae/en/>

- Reports and other public documents issued by the FATF, Middle East and North Africa Financial Action Task Force (MENAFATF) and other FATF-style Regional Bodies publications;

[FATF Recommendations 2012.pdf.coredownload.inline.pdf \(fatf-gafi.org\)](#)

<https://www.menafatf.org/methods-trends/typologies-reports>

and

<https://www.menafatf.org/information-center/menafatf-publications>

- Typologies and other risk indicators and guidance issued by the CBUAE, the FIU etc.
- AML/CFT/CPF publications from other national and supranational bodies from the markets to which the FI/DNFBP/VASP has substantial exposure through its operations;
- Information from civil society (such as rating agencies and country reports issuers);
- Information from international standard-setting bodies on these topics.



## Appendix 3: FATF's Role and Recent Updates

- **Standard Setter:**

The FATF sets international standards for combating money laundering and terrorist financing (AML/CFT).

- **Recent Updates:**

In February and June 2025, the FATF approved revisions to its Recommendations to enhance financial inclusion (Recommendation 1) and increase transparency in cross-border payments (Recommendation 16).

- **No Direct MLRO/Compliance Officer Updates:**

The FATF does not issue direct guidance for individual officers, but rather for the national systems that regulate them.

How These Updates Affect MLROs and Compliance Officers

1. **National Implementation:**

National regulators, such as the UAE Central Bank (CBUAE) or the [Virtual Assets Regulatory Authority \(VARA\)](#), are responsible for incorporating FATF updates into their own rules.

2. **"Fit and Proper" Requirements:**

Regulators use the FATF framework to ensure that individuals appointed as MLROs are "Fit and Proper" to perform their duties. This involves annual reviews to ensure they remain capable of fulfilling their responsibilities.

3. **Enhanced Risk-Based Supervision:**

The FATF's ongoing emphasis on risk-based approaches means that MLROs must effectively oversee their firm's risk assessment and monitoring activities.

4. **Increased Financial Inclusion Measures:**

Changes related to Recommendation 1 require a greater focus on how financial systems and reporting officers support financial inclusion while managing risks.

5. **Payment System Integrity:**

Updates to Recommendation 16 aim to increase transparency in payments, which MLROs must understand to ensure their firms comply with new requirements to prevent fraud and errors.

In summary, while there are no direct FATF updates on specific Compliance Officers or MLROs, their roles and responsibilities are continually shaped by the FATF's evolving standards and the national regulatory frameworks that implement them.

