



## The Financial Action Task Force (FATF) Accredits Dr. Waleed Al Hosani as Assessor in the 4<sup>th</sup> Round of Assessment of Countries' Systems in Combating Money Laundering and Terrorist Financing

**Abu Dhabi (9 March 2023):** The Financial Action Task Force (FATF) accredited the Emirati international expert, Dr. Waleed Al Hosani, advisor to the Chairman of the National Committee for Combating Money Laundering and Financing of Terrorism and Illegal Organisations (NAMLCFTC), as assessor in the current fourth round of assessment of the systems of member countries in the field of combating money laundering and financing of terrorism.

The participation of Emirati expertise in the assessment work carried out by the FATF reflects the country's efforts and firm commitment to encountering money laundering and combating the financing of terrorism and illegal organisations, and its vital and active role internationally in maintaining the stability and integrity of the global financial system. In addition, it also reflects the effectiveness of its integrated strategy, which is based on participation and cooperation with relevant international organisations.

Dr. Al Hosani joined the FATF team of seven assessors, to conduct an assessment process for one of the FATF member countries over a period of 18 months. The assessment included field visits and interviews with all entities concerned with combating money laundering and terrorist financing in that country. He also prepared the report, which was discussed and approved at the FATF plenary meeting in Paris on February 24, 2023.

**His Excellency Khaled Mohamad Balama, Governor of the Central Bank and Chairman of the NAMLCFTC said:** “The accreditation of Dr. Al Hosani by the FATF embodies the confidence of the international community in the UAE’s efforts in combating money laundering and terrorist financing crimes, at both local and international levels, through cooperation with the relevant international organisations including the FATF. It also highlights the UAE’s keenness and commitment to preserve the integrity of the financial system, in line with the National Strategy on Anti Money Laundering and Countering the Financing of Terrorism”.

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