

HAWALA

Regulations SYSTEM
in the UAE

Central Bank
of the United Arab Emirates

The regulations system in the UAE is based on the

“Abu Dhabi Declaration on Hawala”

- Regulations are not overly restrictive.
- The 40 Recommendations of the Financial Action Task Force (FATF) on Money Laundering, and the 8 Special Recommendations on Terrorist Financing are observed through awareness meetings.
- The objective is to prevent the Hawala System’s misuse by criminals.

Press Announcement

Announcement Issued by the Central Bank of the UAE to Hawala Brokers (Hawaladars)

- The Central Bank of the UAE is pleased to announce that it is going to implement a simple system of registration and reporting for Hawala Brokers (Hawaladars).
- Based on the Abu Dhabi Declaration on Hawala, almost all representatives of the major countries of the world have agreed that the Hawala System is very important to handle transfers of low-paid workers who are mostly illiterate. They also agreed that the system is very important because it reaches remote places that are not serviced by normal banking networks.

□ To regulate this, the Central Bank of the UAE will start registering and issuing a simple Certificate to all Hawala Brokers (Hawaladars) in the UAE, free of charge. The Central Bank of the UAE assures Hawala Brokers (Hawaladars) that their names and details will be kept safe at the Central Bank.

□ Hawala Brokers (Hawaladars), on the other hand, should provide the Central Bank with details of the Remitters and Beneficiaries who receive transfers from abroad on simple forms (available at the Central Bank of the UAE).

Also, Hawala Brokers (Hawaladars) are required to **Report Suspicious Transfers**, whenever they doubt such transfers occurred.

Hawala Brokers (Hawaladars) should contact: (A Name:----- Telephone:----- Fax:-----) as soon as possible, to register and receive their “*Certificate*”.

This Certificate will be necessary to deal with Banks or Moneychangers, and avoid any Money Laundering Suspicion.

- The Hawala System is very important to handle transfers of low-paid workers who are mostly illiterate.
- The system reaches remote places that are not serviced by normal banking networks.
- A simple system of registration and reporting.
- The Central Bank assured Hawala Brokers that their names and details will be kept under safe custody at the Central Bank.

Application Form to Register as Hawaladar

نموذج طلب
تسجيل كوسيط حوالة (حوالادار)

Full Name (as in the passport)				الاسم بالكامل (كما في الجواز)
Nationality				الجنسية
Registered Occupation / Official				المهنة المسجلة / الرسمية
Nature of Business / Job				طبيعة العمل / الوظيفة
Age				العمر
Address				العنوان
Res. Tel.				تلفون المنزل
Mobile No.				تلفون متحرك
Signature				التوقيع

Encls. Form :

مرفقات الطلب :

- < A true copy of the original Passport.
- < A true copy of original Trade Licence (where applicable.
- < One Photograph of Partners.

- صورة طبق الاصل من جواز السفر
- صورة طبق الاصل من الرخصة التجارية
- (صورة شخصية (أو صور الشركاء

The Certificate Issued for Hawala Brokers (Hawaladars) in the UAE

- The Central Bank of the UAE will issue a Certificate to all Hawaladars.
- This Certificate will be necessary to do transactions through Banks or Money Changers and avoid Money Laundering Suspicion.

**Reports to be
Submitted by
Hawala Brokers
(Hawaladars) to
the Central Bank**

▶ Hawala Brokers (Hawaladars) would provide the Central Bank with the details of *Remitters*.

(Table – A)

Report on Remittances

تقرير بالتحويلات التي تمت

From / Date		To		من / تاريخ		إلى		اسم وسيط الحوالة	
Name of Hawaladar									
Name of Remitter	Remitter's Place of Work	Nationality	Passport No.	Transferred Amount	Beneficiary's Name	Country of Destination of Funds	Purpose of Transferring Funds	الغرض من تحويل الأموال	بلد وجهة الأموال
اسم المحول	مكان عمل المحول	الجنسية	رقم جواز السفر	المبلغ المحول	اسم الشخص المستفيد	بلد وجهة الأموال	الغرض من تحويل الأموال	اسم المحول	اسم الشخص المستفيد

جدول أ - 1 Table A

◀ They would also provide details on *Beneficiaries*.

(Table – B)

Report on Inward Remittances

تقرير
بالتحويلات الواردة

From / Date		To		من / تاريخ		الى	
Name of Hawaladar				اسم وسيط الحوالة			
Name of Beneficiary	Beneficiary's place of work	Nationality	Passport No.	Transferred amount	Remitter's Name	Country of origin of funds	Purpose of transferring funds
اسم الشخص المستفيد	مكان عمل المستفيد	الجنسية	رقم جواز السفر	المبلغ المحول	اسم الشخص المحول	بلد وجهة الأموال	الغرض من تحويل الأموال

جدول ب - Table B

◀ They would have to report all *Suspicious Transfers*, whenever they doubt such transfers occurred.

(Table – C)

تقرير معاملة مشبوهة

Suspicious Transaction Report

To be filled by the concerned Hawaladar :		يملأ من قبل وسيط الحوالة (الحوالدار) :	
Full name of customer :		الاسم الكامل للعميل :	
Passport No. / Details of licence :		رقم جواز السفر / تفاصيل الرخصة :	
Nationality :		الجنسية :	
Details of suspected transactions :			
تفاصيل المعاملات المصرفية المشبوهة :			
اسم المحول و عنوانه	اسم المستفيد و عنوانه	المبلغ	التحويلات الواردة / التحويلات الصادرة
Remitter's Name & Address	Beneficiary's Name & Address	Amount	Inward transfer / Outward transfer
			وجهة التحويل / Country of origin / Destination
Source of suspicion :			
مصدر الشك :			
Signature of Hawaladar :			
توقيع وسيط الحوالة (الحوالدار) :			
Date :			
التاريخ :			