



CBUAE National Summit on Counter-Terrorist Financing and Sanctions discusses vital focus areas and detections measures

Abu Dhabi (15 July 2021): H.E. Khaled Mohamed Balama, Governor of the Central Bank of the UAE (CBUAE) and Chairman of National Anti-Money Laundering and Combating Financing of Terrorism and Illegal Organisations Committee, inaugurated the National Summit on Counter-Terrorist Financing and Sanctions hosted virtually by CBUAE from Abu Dhabi on Thursday 15 July 2021. The CBUAE hosted high profile local and international speakers and was attended by 1,000 participants to showcase and discuss leading solutions in the field that are set to further strengthen the capabilities of financial institutions.

In its second edition, the Summit centered around demonstrating the UAE's commitment to protecting its financial system from illegal activities and ensuring a robust counter-terrorist financing enforcement framework across the nation.

Leading subject matter experts from the UAE banking and insurance sectors, as well as senior officials from other UAE federal authorities, and guests from the central banks of other GCC countries, attended. The speakers included H.E Ambassador Talal Al Teneiji, Director of the Committee for Goods and Materials Subject to Import and Export Control's (CGMSIEC) Executive Office, complimented by international expert speakers from the Royal United Services Institute for Defence and Security Studies (RUSI), amongst several others.

The event, aimed at sharing knowledge and awareness with all licensed financial institutions under CBUAE's mandate, draws on the critical contribution of the UAE's CGMSIEC's Executive Office, which carries the national mandate related to targeted financial sanctions.

The Summit hosted a comprehensive agenda of keynote speeches and presentations in the areas of proliferation financing typologies, nuclear proliferation mitigation and detection, export control of dual use goods, the outcomes of sanctions screening, and the assessment of proliferation financing risk.

H.E. Khaled Mohamed Balama, Governor of the CBUAE and Chairman of National Anti-Money Laundering and Combating Financing of Terrorism and Illegal Organisations Committee, said: "The National Summit on Counter-Terrorist Financing and Sanctions provided an excellent opportunity to engage with relevant sectors and communicate strategic messages on the importance of counter-terrorist, counter-proliferation financing and effective sanctions detections measures. Through the National Summit on Counter-Terrorist Financing and Sanctions, we reinforce the UAE's long-



standing efforts to strengthen the implementation of international standards on combating money laundering and the financing of terrorism and proliferation – and, in particular, FATF standards.”

In the first edition of the CBUAE National Summit on Counter-Terrorist Financing and Sanctions, approximately 450 delegates engaged for two days in valuable discussions that aimed to strengthen financial institutions’ response to financial crime.

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