



## **UAE Financial Intelligence Unit signs MoU with China Anti-Money Laundering Monitoring and Analysis Centre**

**Abu Dhabi (03 August 2021):** The United Arab Emirates (UAE) Financial Intelligence Unit (FIU) has signed a Memorandum of Understanding (MoU) with the China Anti-Money Laundering Monitoring and Analysis Centre (CAMLMAC) to facilitate international cooperation on the exchange of intelligence concerning anti-money laundering and combatting the financing of terrorism.

The signing of this MoU is in line with the objectives of the UAE and the People's Republic of China in having their respective authorities cooperate on the assembly, development, and analysis of intelligence on financial transactions suspected of being related to money laundering and terrorist financing.

The UAE FIU and the CAMLMAC will exchange relevant information on investigations conducted by the authorities of their respective jurisdictions concerning financial transactions related to money laundering, terrorist financing, and the persons or entities involved, in accordance with domestic and international laws and regulations.

The MoU was signed by Mr. Ali Faisal Ba'alawi, Head of the UAE FIU, and Mr. Gou Wenjun, Director General of the CAMLMAC. The virtual signing ceremony was attended by His Excellency Dr. Ali Obaid Al Dhaheri, the UAE's Ambassador to the People's Republic of China, Mr. Saleh Aldheb, Head of the Economic Affairs Section at the UAE Embassy in China, and Mr. Zhou Chunli, Economic Counsellor at the People's Republic of China Embassy in the UAE.

Commenting on the MoU, **Mr. Ali Faisal Ba'alawi, Head of the UAE FIU**, said: "The signing of this MoU is a testament to the strength of the relationship between the UAE FIU and the CAMLMAC as we look to cooperate on the exchange of intelligence in the area of anti-money laundering and combatting the financing of terrorism. We will continue our ongoing joint efforts to confront all suspicious activities both regionally and internationally and we will seek to reduce the threats these activities pose to the stability and integrity of the global financial system."

**Mr. Gou Wenjun, Director General of the CAMLMAC**, said: "CAMLMAC attaches high importance to its cooperation with foreign counterparts. In recent years, the comprehensive strategic partnership between China and the UAE has grown deeper. The UAE has become China's largest export market and second largest trade partner in the Arab World. The bilateral cooperation between both countries have made great progress. The MoU marks the establishment of cooperation mechanisms in anti-money laundering and countering terrorist financing. This MoU not only serves the mutual interests of both



China and the UAE, but also demonstrates our responsibility to combat global financial crimes and terrorist activities with concrete actions.”

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