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# National Committee for Anti Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organizations (NAMLCFTC)

# NAMLCFTC

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United Arab Emirates



National Anti-Money Laundering and Combating  
Financing of Terrorism and Financing of Illegal  
Organizations Committee



**Established in 2002**

**The main entity responsible for the AML/CFT/CPF file in the UAE**

## Values

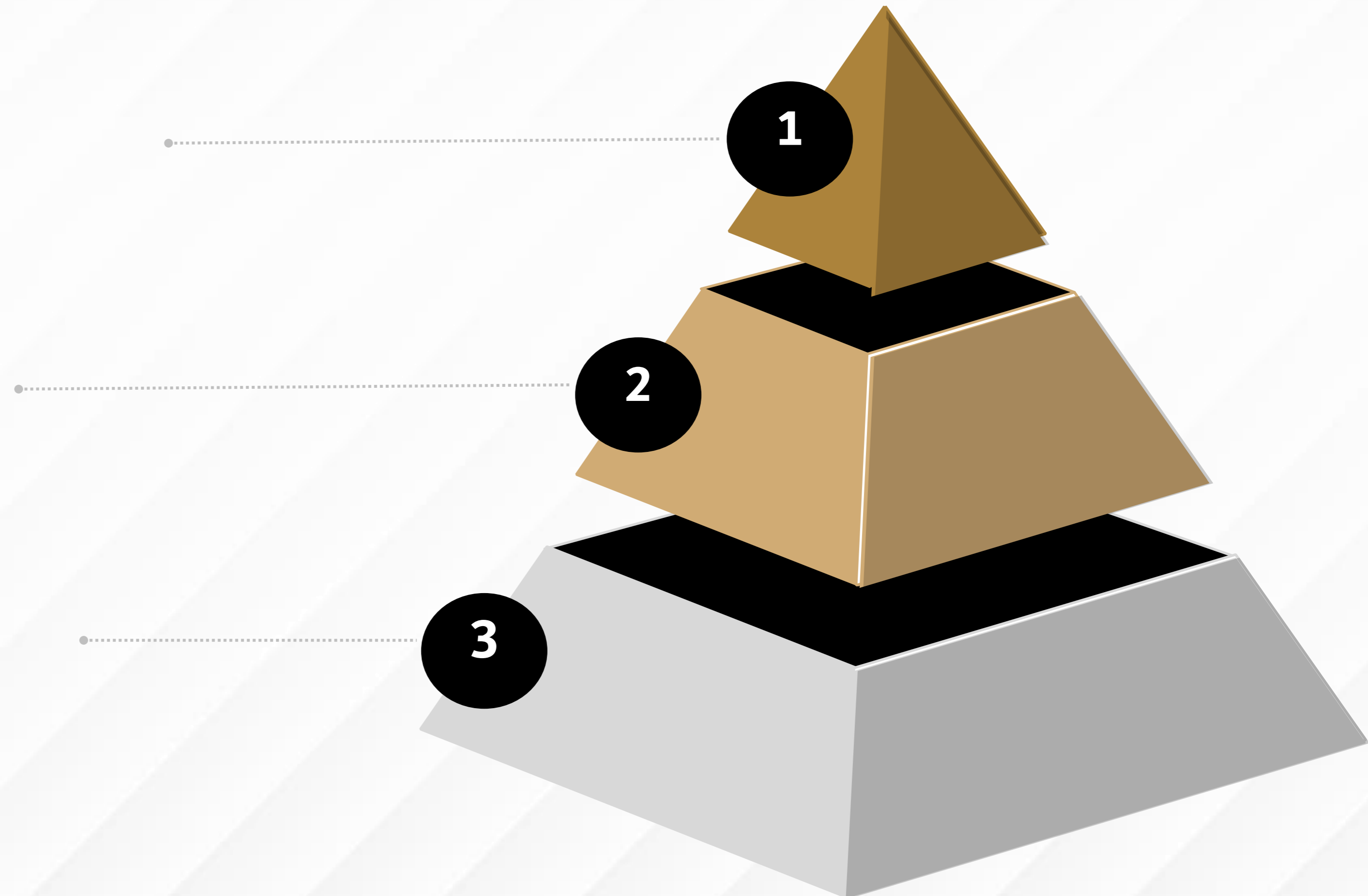
Integrity – Transparency – Accountability –  
Cooperation – Innovation – Effectiveness –  
Adaptability – Rule of Law

## Vision

Safeguarding the UAE and global financial systems  
against money laundering, terrorism, and  
proliferation financing to strengthen financial  
integrity, stability, and economic security.

## Mission

Positioning the UAE as a global leader in fighting  
financial crimes, enhancing integrity, and fostering a  
diverse, business-friendly economy that attracts  
international trade and investment.





## Responsibilities of the NAMLCFTC

Develop AML/CFT Policies

Effectiveness Evaluation

Data Collection & Analysis

National Coordination



**As the AML/CFT/CPF File Grew and became a National Priority so did the responsibilities of the NAMLCFTC**

National AML/CFT/CPF Strategy

International Representation

Risk Assessment

International Coordination

# Organizational Structure

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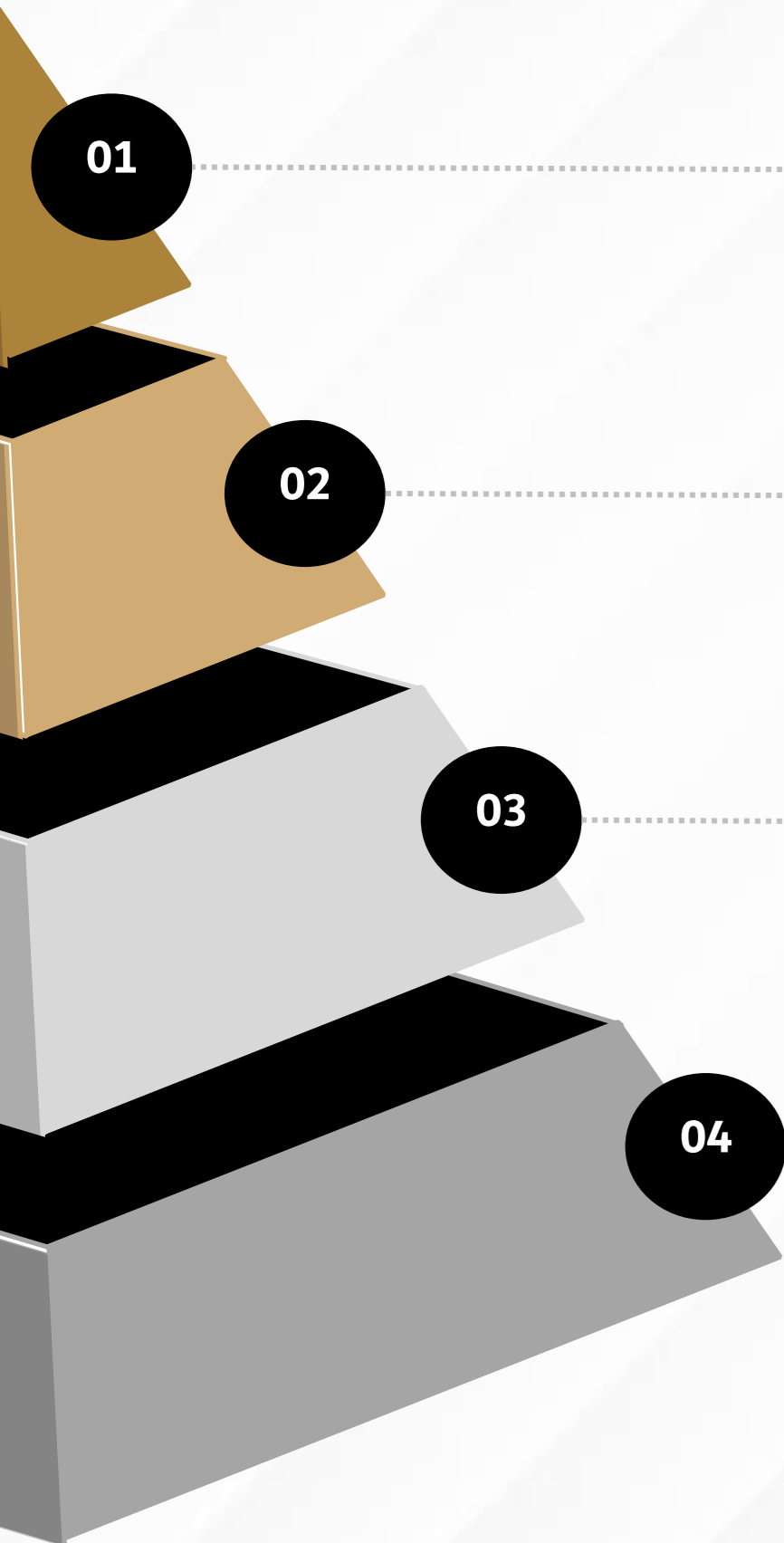
## Higher Committee

Oversees the AML/CFT/CPF File in the UAE

**I would like to reiterate the UAE's commitment at the highest levels to strengthening our national AML/CFT framework, including by working closely with the FATF, our international partners and the private sector on a sustainable and ongoing basis.**

H.H. Sheikh Abdullah bin Zayed Al Nahyan  
Minister of Foreign Affairs and Chairman of the Higher  
Committee for the Supervision of  
National Strategy to Combat Money Laundering and Terrorist  
Financing





## Higher Committee

Oversees the AML/CFT/CPF File in the UAE



## NAMLCFTC

The Executing arm of the Higher Committee

## Sub-Committees

Extension of the NAMLCFTC handling IDs and TPs

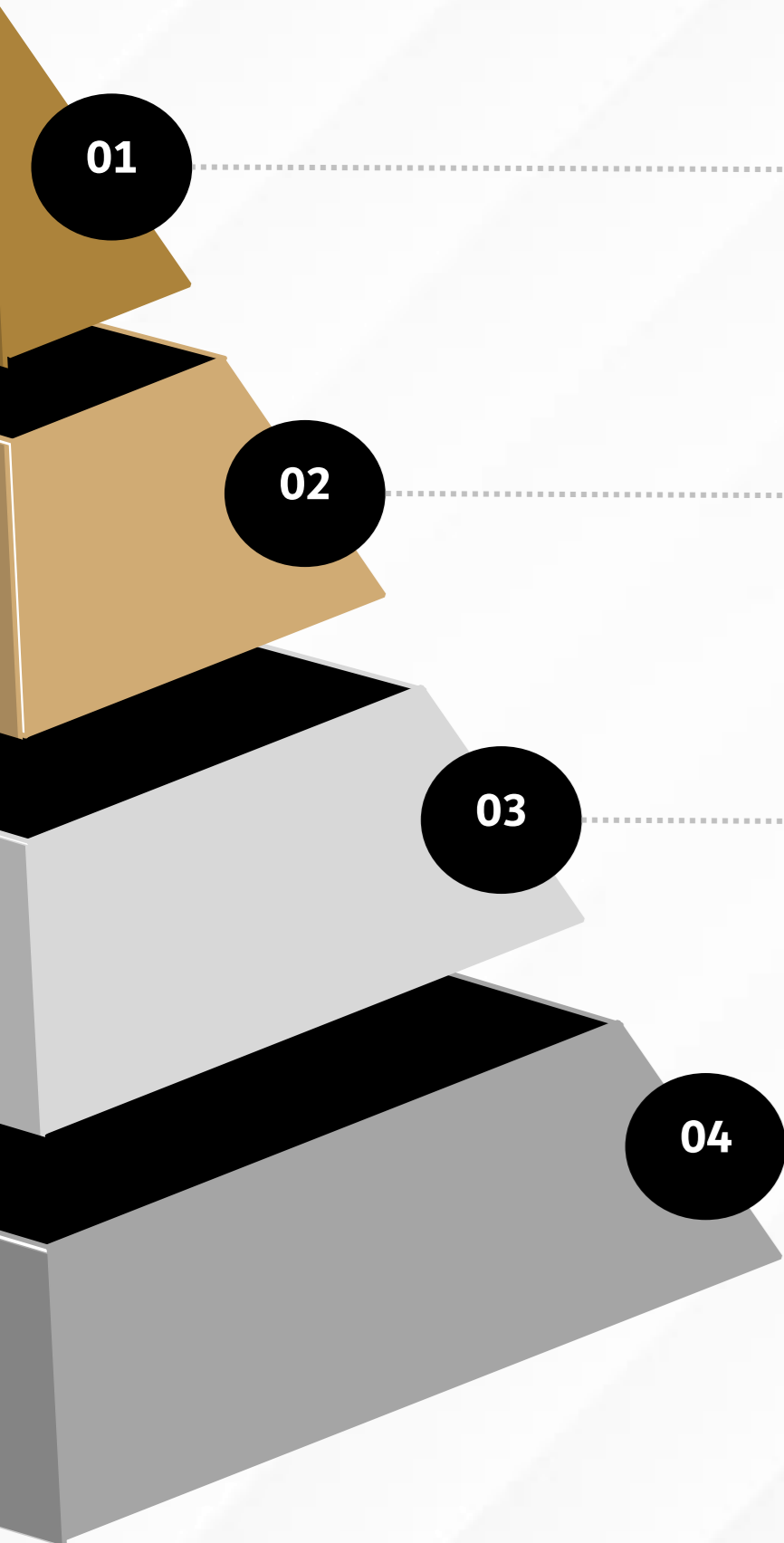
## NAMLCFTC Members

Representatives from the AML/CFT/CPF stakeholders



## **HE Khalid Mohammed Balama**

Governor of the Central Bank and Chairman of the National Committee for Combating Money Laundering, Terrorist Financing and Financing of Illegal Organizations



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The Executing arm of the Higher Committee

## Sub-Committees

Extension of the NAMLCFTC handling IDs and Tech

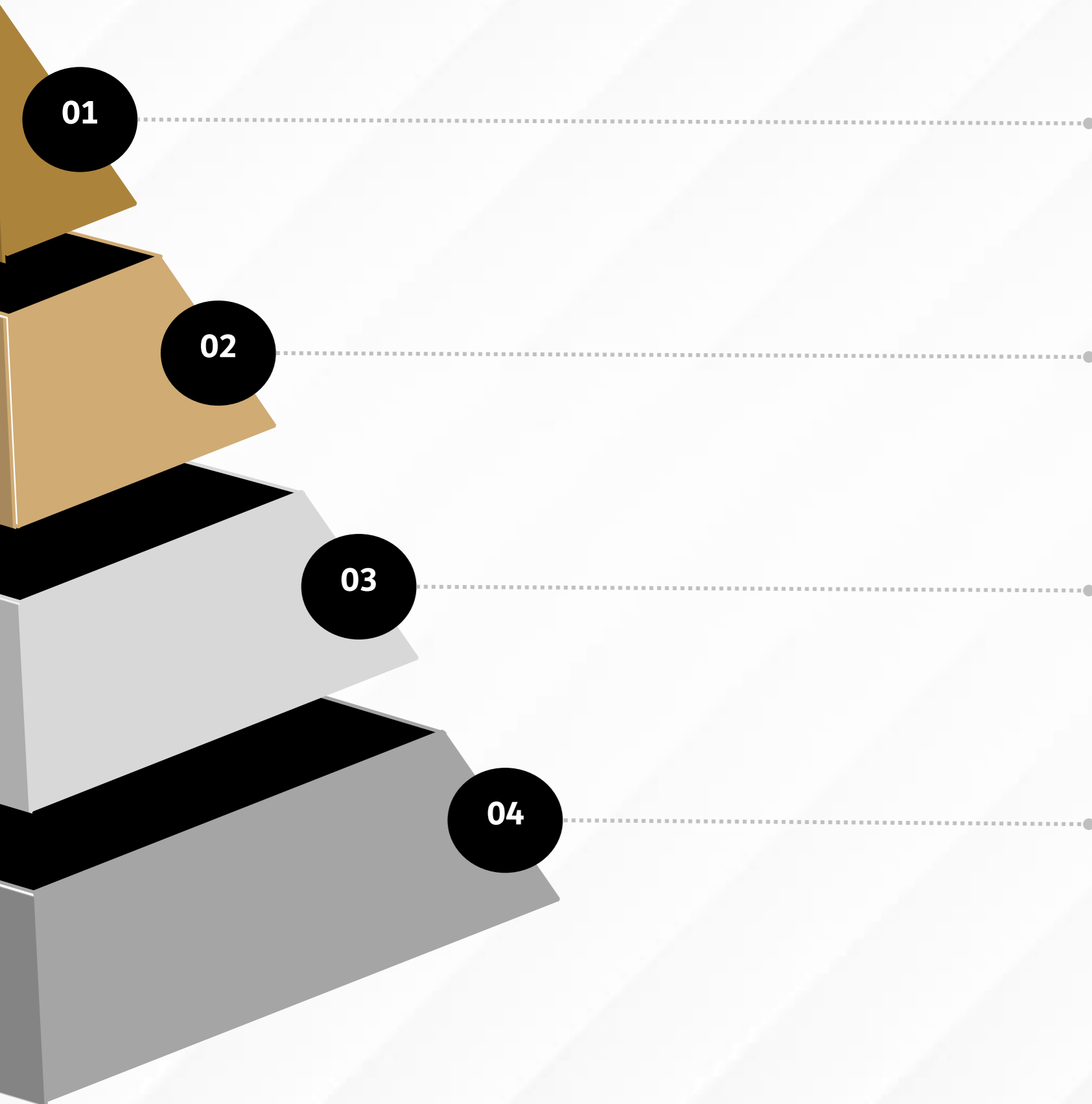
## NAMLCFTC Members

Representatives from the AML/CFT/CPF stakeholders



## HE Hamid Saif AlZaabi

Secretary General and Vice-Chairman of the  
National Anti-Money Laundering, Terrorism  
Financing and Financing of Illegal Organizations  
Committee



## Higher Committee

Oversees the AML/CFT/CPF File in the UAE

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## Sub-Committees

Extension of the NAMLCFTC handling IOs and Technical Compliance

## NAMLCFTC Members

Representatives from the AML/CFT/CPF stakeholders

**Supervisory  
Authorities SC**

**NRA SC**

**Technical  
Compliance SC**

**International  
Cooperation SC**

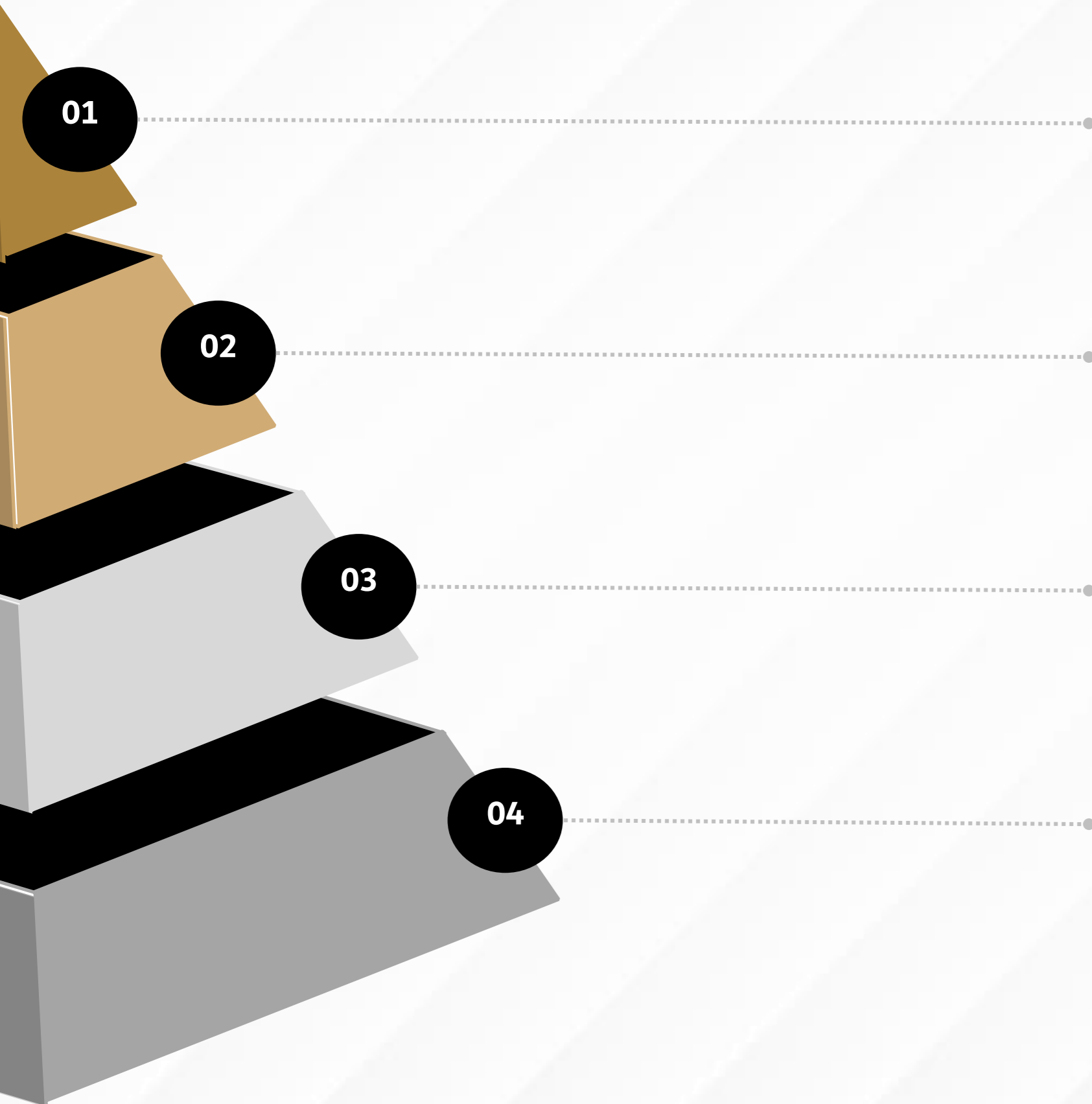
**Investigative  
Authorities SC**

**Terrorism  
Financing SC**

**Companies  
Registrar SC**

**PPP SC**





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Extension of the NAMLCFTC handling IDs and Technical Compliance

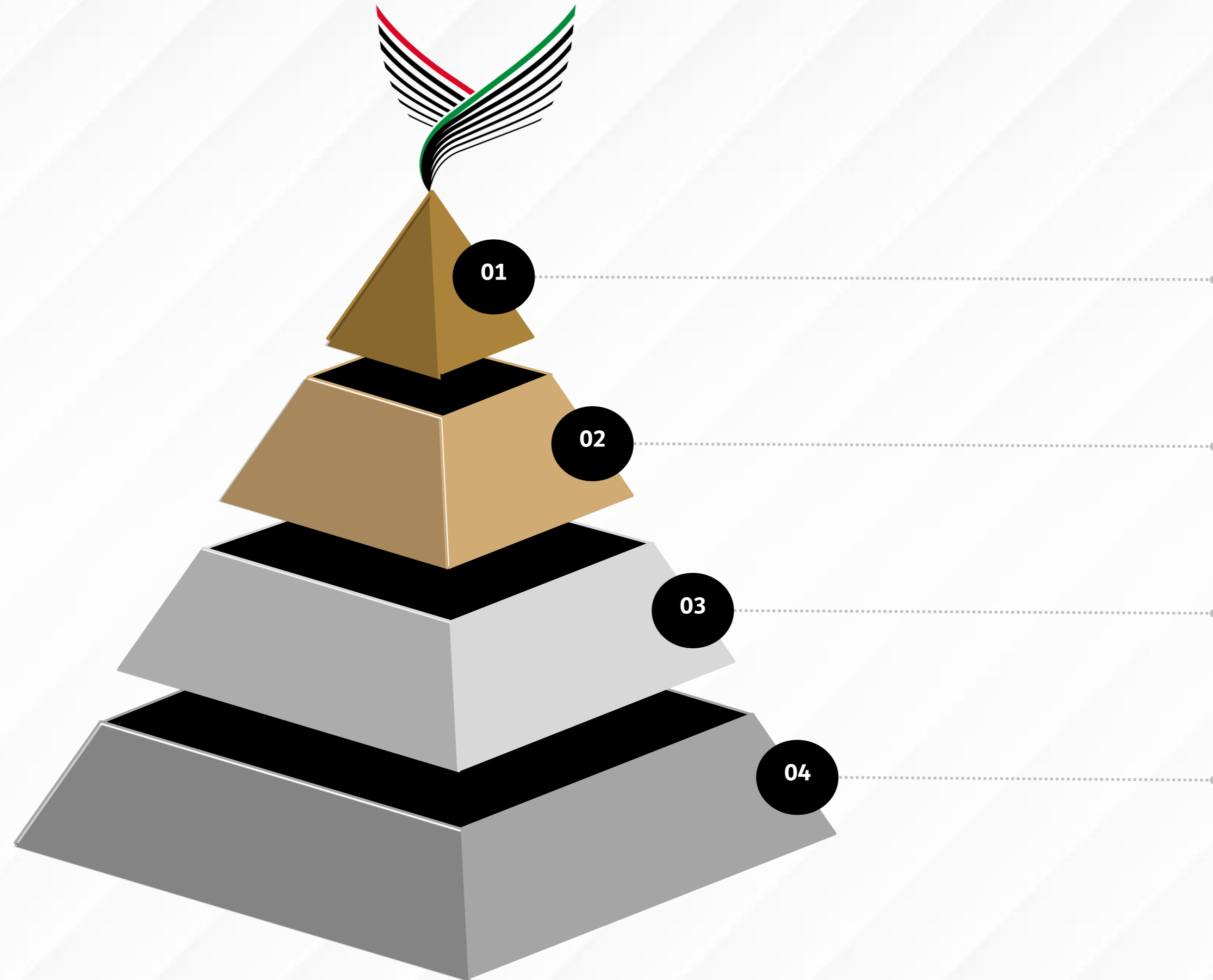
## NAMLCFTC Members

Representatives from the AML/CFT/CPF stakeholders



**44 Members**

**AML/CFT/CPF Stakeholders**



## Higher Committee

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Extension of the NAMLCFTC handling IOs and Technical Compliance

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# National AML/CFT/CPF Strategy

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## Building Blocks of the National Strategy

FATF Standards

2<sup>nd</sup> NRA Outputs

NAMLCFTC Member  
Inputs

Technical  
Questionnaire



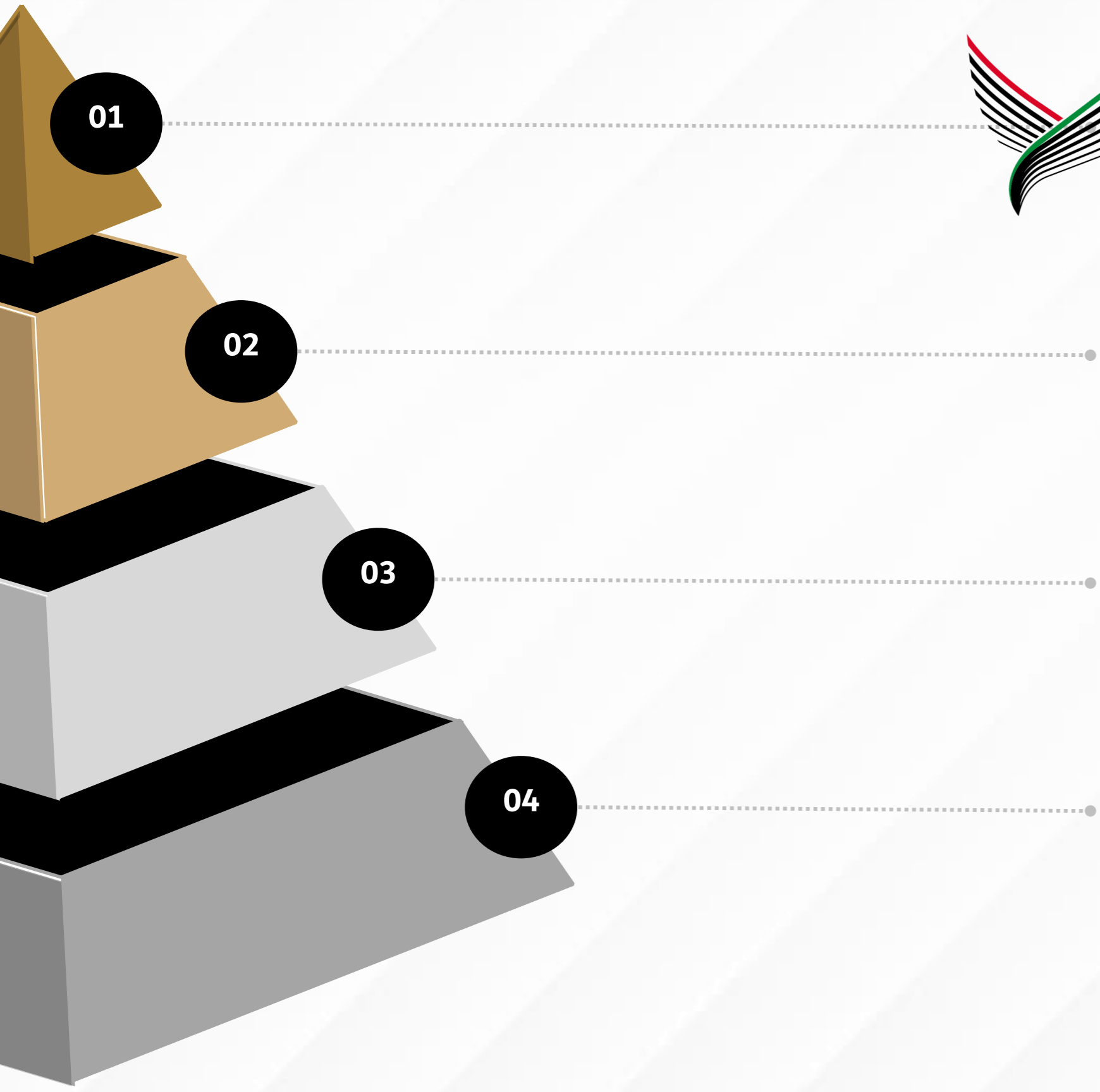
**All Sources were fed into the  
National Strategy**

Private Sector

2020 MER

ICRG Experience

Global Best  
Practices



## 11 Strategic Goals

These are aligned with the national strategy, developed to achieve the vision, mission, and values, as well as other national strategies

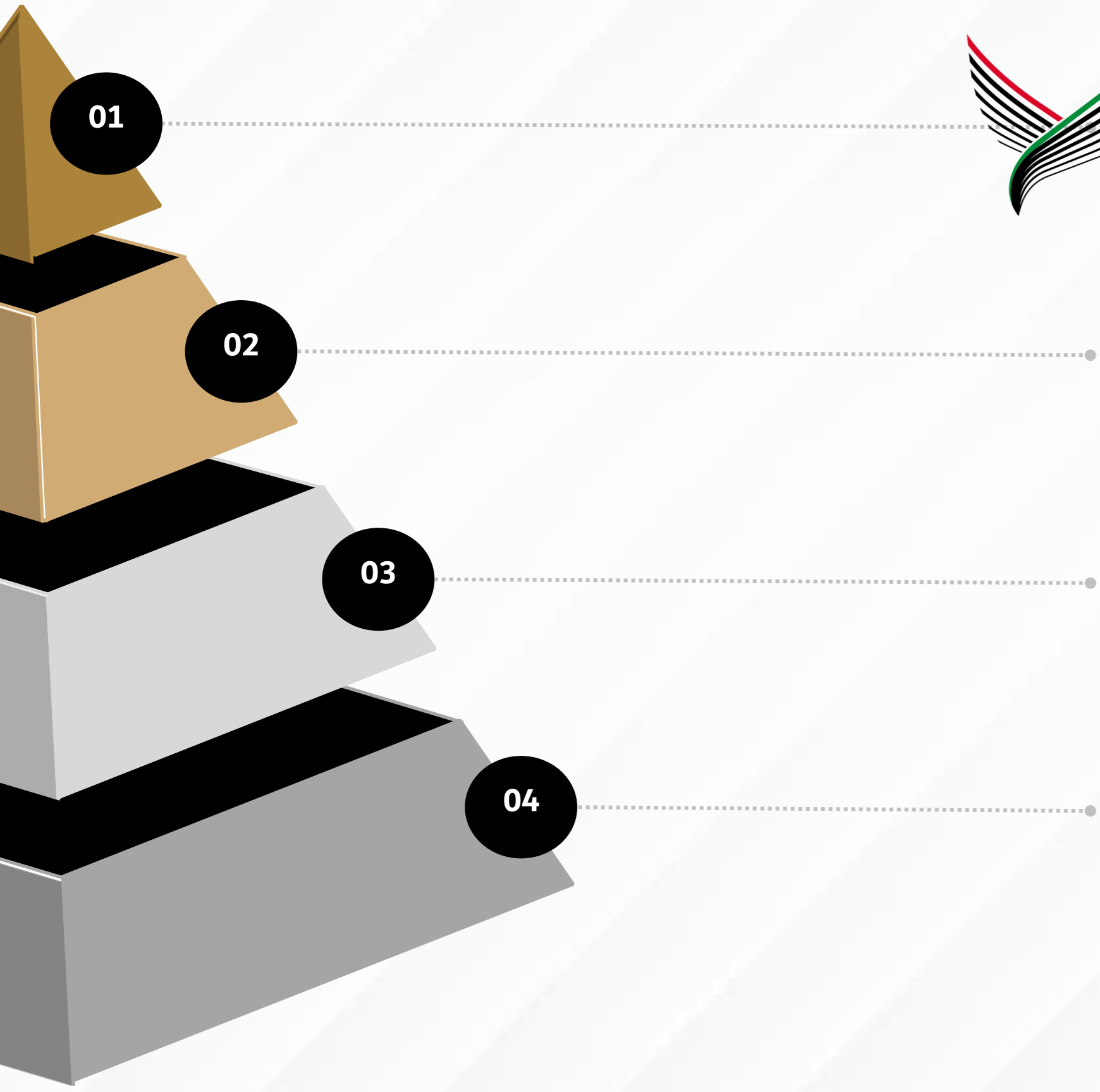
## 50 Sub-Goals **Technical Compliance**

11 Strategic Goals  
**Update legal and regulatory framework to ensure compliance with global standards and risk assessments' recommendations.**

Single or continuous output. Continuous outputs are measured by performance indicators.

## 1600+ KPIs and Outcomes

Derived from sub-goals, representing the necessary actions to complete each sub-goal, with defined responsibilities and deadlines



## 11 Strategic Goals

These are aligned with the national strategy, developed to achieve the vision, mission, and values, as well as other national strategies

50 Sub-Goals **Effectiveness**

Enhance and unify understanding of risks with respect to UAE's risk profile.

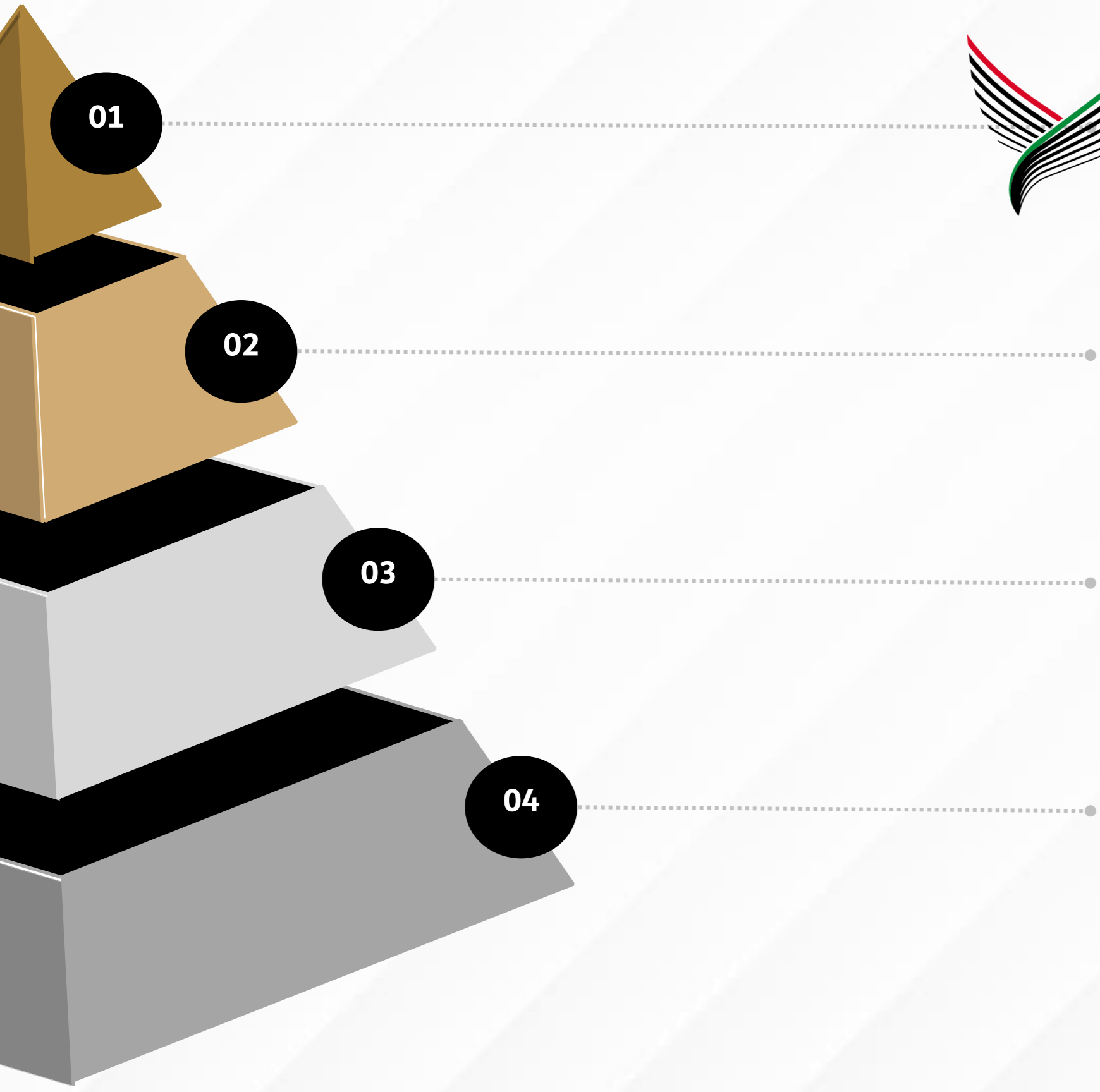
Sustain and enhance international cooperation and strategic partnerships.

Sustain and enhance supervisory efforts for FIs, VASPs and DNFBPs, in accordance with the risk-based approach.

Enhance BO transparency framework and prevent the misuse of legal persons and legal arrangements in the UAE.

Sustain and enhance the production and use of financial intelligence to investigate ML cases, prosecute, convict, confiscate, and recover assets.

Sustain and enhance TF/PF investigations, reporting, and implementation of TFS.



## 11 Strategic Goals

These are aligned with the national strategy, developed to achieve the vision, mission, and values, as well as other national strategies

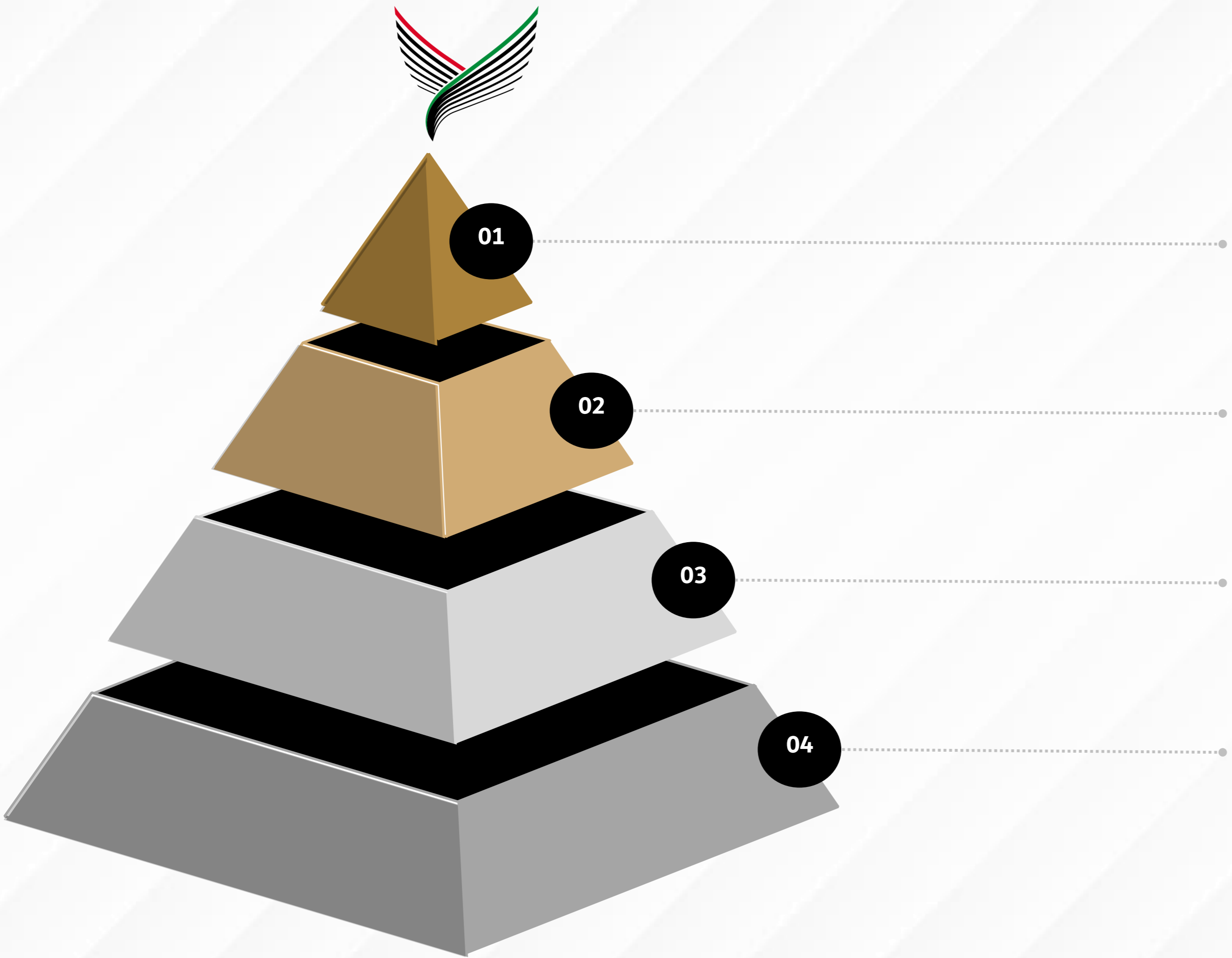
### Sustainability of the UAE's AML/CFT/CPF System

Strengthen domestic coordination and cooperation and enhance mechanisms for public-private engagement in matters pertaining to AML/CFT/CPF.

Maintain a comprehensive, centralized AML/CFT/CPF data and statistics system to support analysis and monitoring of the UAE's effectiveness.

Ensure the UAE's competent authorities are adequately staffed, trained, equipped, and funded.

Protect and promote the UAE's positioning and reputation as an AML/CFT/CPF global leader.



## 11 Strategic Goals

These are aligned with the national strategy, developed to achieve the vision, mission, and values, as well as other national strategies

## 50 Sub-Goals

Derived from each strategic objective, covering the main topics within the strategic goals

## 240+ Activities

Represent the actual product of each activity, with type determined (single or continuous output). Continuous outputs are measured by performance indicators.

## 1600+ KPIs and Outcomes

Derived from sub-goals, representing the necessary actions to complete each sub-goal, with defined responsibilities and deadlines

# Update on the FATF methodology with key recommendations

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## Updated FATF Methodology

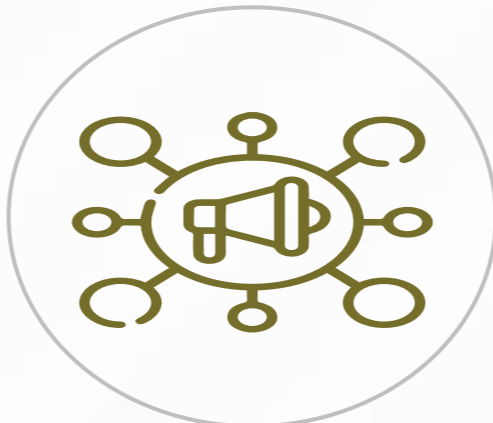


**Reduced  
Evaluation Cycle**

**Enhanced Focus  
on Effectiveness**



12/5/2023



**Incorporation of Risk-  
Based Approach**

**Consideration of Unintended  
Consequences**



**Consideration of  
Unintended  
Consequences**



## Recommendations Prioritized



**Recommendation 15**

**Recommendation 8**

**Recommendation 1,2**

**Recommendation 24**

**Recommendation 25**

**Recommendation 4,30, 31, 38, 40**

**Recommendation 16**

**Recommendation 3**

اللجنة الوطنية لمواجهة غسل الأموال  
ومكافحة تمويل الإرهاب وتمويل  
التنظيمات غير المشروعة



Thank You