

Date: 25 April 2025

Notice No.: FSRA/FCCP/37/2025

To: Senior Executive Officers (SEO), Money Laundering Reporting Officers (MLRO) and Principal Representatives (PR) of Approved Persons

Dear SEO/MLRO/PR,

RE: Updated version of the UAE National Money Laundering and Terrorist Financing Risk Assessment Report (UAE NRA)

Pursuant to Notice No. (FSRA/FCPU/009/2019) and (FSRA/FCPU/18/2019) concerning the UAE National Money Laundering and Terrorist Financing Risk Assessment report and the Cabinet Decision by the UAE National Anti-Money Laundering and Combatting Financing of Terrorism and Financing of Illegal Organizations Committee (NAMLCFTC) No. (1/4/W) of 2025 regarding the approval and publication of the updated ML/TF National Risk Assessment report.

The NAMLCFTC has released the updated UAE NRA covering the period from 2019 to 2023 and requested all supervisory authorities to distribute a copy of the updated UAE NRA report with their regulated entities.

The updated UAE NRA, which has adopted the World Bank Methodology, provides a consolidated view of the UAE's understanding and assessment of the prevailing and emerging ML/TF threats, vulnerabilities and risks in the country, as well as the level of controls within each sector.

All Relevant Persons (RPs), Financial Institutions (FIs), Virtual Assets Service Providers (VASPs) and Designated Non-Financial Businesses and Professions (DNFBPs), are required to review the updated version of UAE NRA report and identify, assess/evaluate, understand and mitigate their (ML/TF) risks in a manner commensurate with the nature and size of their business. In addition, RPs are required to conduct a self-assessment and incorporate the outcomes of the updated UAE NRA into their respective AML/CFT policies and procedures manuals. RPs are further required to ensure that these manuals are regularly updated, with appropriate risk mitigation measures and actions properly incorporated and effectively implemented.

RPs are reminded of their obligations to ensure compliance with Federal AML/TFS Legislations, National Directives and the ADGM AML Rulebook. The Financial Services Regulatory Authority (FSRA) will take appropriate action against Relevant Persons who contravene FSRA administered regulations and rules and the Federal AML/CFT Laws.

The updated UAE NRA has been officially published and can be accessed through:

- The FCCP [website](#).
- The NAMLCFTC [website](#).

Sincerely,

Financial & Cyber Crime Prevention