

30 June 2025

Notice No.: FSRA/FCCP/78/2025

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

Dear SEO/MLRO/PR,

***RE: Decision by the National Anti-Money Laundering and Combatting Financing Terrorism and Financing of Illegal Organisations (the Committee) – NAMLCFTC no. (6) of 2025 regarding High-Risk Jurisdictions***

Pursuant to Notice No. FSRA/FCCP/06/2021, 28/2021, 14/2022, 01/2023, 23/2023, 47/2023, 20/2024, 49/2024, 92/2024 and 28/2025 regarding Decision by the National Committee, please note that the “Committee” has approved an update to the specific counter-measures that Financial Institutions (“FIs”), Designated Non-Financial Businesses and Professions, Virtual Assets Service Providers (VASPs) and Non-Profit Organisations (NPOs) are reminded of their obligations in relation to dealing with high-risk jurisdictions.

**The “Committee” decided the following:**

1. To adopt the list of high-risk jurisdictions in the field of money laundering, terrorist financing, and proliferation financing in accordance with the FATF public statement on the list of high-risk jurisdictions subject to a Call for Action (the Blacklist), and adopt the countermeasures contained in the interpretive note to Recommendation 19.
2. To adopt the list of Jurisdictions under Increased Monitoring (the Gray List) along with the requirements to implement procedures by FIs, DNFBPs, VASPs and NPOs that may include enhanced due diligence measures referred to in the interpretive note to Recommendation 10 as well as Article (4) of the 2019 Cabinet Decision (as amended by Cabinet Resolution No. (24) of 2022), and in proportion to the degree of risk to these jurisdictions.
3. To post the URL link for the two lists above-mentioned in items (1) & (2) on the website of the Committee.

4. To update the URL link for the Blacklist and Gray List on the committee's website upon occurrence of the following:
  - (A) Any update or amendment made by the FATF regarding the Blacklist or Gray List.
  - (B) Any updates or amendments made by the Committee regarding High-Risk Jurisdictions or Jurisdictions under Increased Monitoring.
5. All FIs, DNFBPs, VASPS and NPOs in the United Arab Emirates (UAE) shall verify and review the lists and information issued by the FATF and the Committee (as amended and current at that time) on a regular basis and shall take such into account when establishing and implementing counter-measures and/or enhanced due diligence measures as appropriate and proportionate to the level of risks. All of these entities also re-evaluate implementation of due diligence measures in consistency with the degree of risks, in respect of countries removed from those lists by FATF.
6. All FIs, DNFBPs, VASPs and NPOs must implement the counter-measures stated in this decision.

**Jurisdictions under increased monitoring (The Gray List and jurisdictions on it):**

All FIs, DNFBPs, VASPS and NPOs in the UAE shall on a regular basis review the Gray List, identify weaknesses and take them into account when devising and applying risk-based compliance measures.

Customer Due diligence ("CDD") measures implemented by FIs, DNFBPs, VASPS and NPOs shall in all cases be proportionate to the risks associated with business relationships and transactions involving natural or legal persons from such jurisdictions. These measures may require the application of enhanced customer due diligence depending on the circumstances. (Reference: FATF recommendation No. (10), specifically paragraph (20) of the interpretive note as well as Article (4) of the Cabinet Decision (10) of 2019 (as amended by Cabinet Resolution No. (24) of 2022)).

**High-Risk Jurisdictions (The Blacklist and jurisdictions on it):**

All FIs, DNFBPs, VASPS and NPOs shall apply enhanced due diligence measures to all business relationships and transactions with jurisdictions on the Blacklist, including natural persons and legal entities and those acting on their behalf, in addition to the countermeasures listed below:

1. All FIs, DNFBPs, and VASPs shall be prohibited from establishing branches or representative offices in jurisdictions on the Blacklist.
2. All FIs, DNFBPs, VASPs and NPOs shall comply with their internal reporting mechanisms on monitoring transactions and activities pertaining to jurisdictions on the Blacklist and submit suspicious transaction reporting to the FIU where relevant, using the existing template pertaining to jurisdictions on the Blacklist reports in GoAML (High Risk Jurisdiction and High-Risk Jurisdiction Activity).
3. All FIs, DNFBPs, VASPs and NPOs are prohibited from relying on third parties located in jurisdictions on the Blacklist to perform their due diligence procedures.
4. All FIs, DNFBPs, VASPs and NPOs shall implement targeted financial sanctions requirements in accordance with applicable UN Security Council Resolutions and CABINET DECISION NO. (74) of 2020, to protect financial and non-financial sectors in the UAE from ML, TF, and proliferation financing risks.

FSRA will take appropriate action against FIs, DNFBPs, VASPs and NPOs, including their directors and senior management, in the event of failure to implement the measures stipulated in this decision.

**Sincerely,**

**Financial and Cyber Crime Prevention**