

02 July 2025

Notice No: FSRA/FCCP/80/2025

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

Dear SEO/MLRO/RP,

### **Reminder: Compliance with Targeted Financial Sanctions and Reporting through goAML**

The Financial & Cyber Crime Prevention department (FCCP) of the Financial Services Regulatory Authority (FSRA) is issuing this reminder to Relevant Persons of their responsibilities in relation to Targeted Financial Sanctions (TFS) and other Sanctions. This notice is issued to raise awareness and support ongoing compliance. It does not set out all the obligations of Relevant Persons in relation to this subject. Relevant Persons should always refer to relevant legislation and guidance to ensure full compliance.

#### **A- Legal Framework**

The following federal legislation applies in ADGM, and Relevant Persons must comply:

- 1) Federal Decree Law No. (20) of 2018 on Anti-Money Laundering, Combatting the Financing of Terrorism and Financing of Illegal Organisations.
- 2) Cabinet Decision No. (10) of 2019 concerning the Implementing Regulation of Decree Law No. (20) of 2018.
- 3) Cabinet Decision No. (74) of 2020 concerning the Terrorism Lists Regulation and Implementation of UN Security Council Resolutions on the Suppression and Combatting of Terrorism, Terrorist Financing, Countering the Proliferation of Weapons of Mass Destruction and its Financing and Relevant Resolutions (Cabinet Decision No. 74).

Relevant Persons must comply with the AML Rulebook. As set out in AML, Relevant Persons should also ensure they are aware of, and take into account, all notices issued by the Regulator as well as relevant guidance and guidelines issued by governmental authorities in the UAE. This includes guidance relating to TFS compliance published by the EOCN, which can be found [\[here\]](#) (TFS Guidance).

#### **B- Compliance with TFS**

Targeted Financial Sanctions (TFS) are financial Sanctions issued by the UAE (Local Terrorist List) or the UN Security Council (UN Consolidated List). See the more detailed definition in the AML Rulebook. Relevant Persons are required to:

- 1) Register on goAML to be able to raise SAR/STRs, partial name matches (PNMRs) and fund freeze reports (FFRs) (AML 11.1 and 14.3.5).

*Note: Capitalised terms used in this guidance note have the meaning given in the AML Rulebook, unless inconsistent with the context.*

- 2) Subscribe to the Executive Office for Control and Non-Proliferation (EOCN) notification system on the EOCN's [\[website\]](#) to receive email notifications on updates to TFS lists. For guidance on how to subscribe, refer [\[here\]](#).
- 3) Establish and maintain effective systems and controls to enable compliance with TFS requirements, including submission of any PNMRs against TFS lists through goAML.
- 4) Conduct regular and ongoing screening of relevant databases against TFS lists in accordance with the requirements of Article 21 of Cabinet Decision No. 74, including:
  - a. Immediately upon any update to the TFS lists. Ensure all screening systems include the TFS lists and run them immediately after any updates are made.
  - b. Before onboarding new customers or entering into a formal business relationship.
  - c. Before processing any transaction.
  - d. Upon KYC and CDD reviews or changes to a customer's information, according to the TFS Guidance.
- 5) Ensure screening covers the scope set out in Article 21 of Cabinet Decision No. 74, including:
  - a. Existing customer databases.
  - b. Potential customers before conducting any transactions or entering a formal business relationship.
  - c. Names of all parties to any transaction (could include buyer, seller, agent, freight forwarder, etc).
  - d. Beneficial Owners, both natural and legal persons.
  - e. Names of individuals, entities, or related groups that the Relevant Person has direct or indirect relationships with.
  - f. Directors and/or agents acting on behalf of customers (including individuals with power of attorney), according to the TFS Guidance.
- 6) Apply the following freezing measures upon any confirmed match or partial name match (PNMR) identified against the TFS lists in accordance with Article 15 of Cabinet Decision No. 74:
  - a. Freeze without delay (within 24 hours) the funds owned or controlled, directly or indirectly, by the individuals or entities that appear on the relevant Sanctions list (Designated Persons). The TFS Guidance provides for the freezing of funds and other assets.
  - b. Ensure funds, financial services or other services are not provided, directly or indirectly, to the Designated Persons without the express permission of the EOCN.
  - c. Submit a FFR for confirmed matches, or a PNMR for partial name matches, through goAML within five (5) business days of freezing funds and assets. The TFS Guidance provides additional recommendations to ensure that all necessary information and documents related to the match and the freezing measures taken are included in the report.

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- 7) Promptly notify the FSRA upon becoming aware of any activity, asset holding or business that may violate applicable Sanctions, including TFS, as per AML 11.1.1(2).
- 8) Implement controls to ensure that staff do not disclose, directly or indirectly, to an affected customer or any other person(s) that a report or freezing measures are being considered or have been made/implemented, in accordance with Article 21 of Cabinet Decision No. 74.
- 9) Maintain appropriate records, in accordance with applicable obligations, including AML Rule 4.5.

### **C- Compliance with non-TFS Sanctions**

- 1) Non-TFS Sanctions may apply to a Relevant Person depending on the Relevant Person's jurisdiction of origin, its business and/or customer base. As set out in AML 11.1.1(1), Relevant Persons are required to establish and maintain effective systems and controls to comply with all applicable Sanctions. It is the responsibility of a Relevant Person to assess what other Sanctions apply from time to time and how to comply.
- 2) When a Relevant Person identifies activity or transaction(s) that involves the target of non-TFS Sanctions (for example, international Sanctions), and the relevant activity or transaction is suspicious, the Relevant Person should file an STR/SAR via goAML. Refer to Chapter 14 of the AML Rulebook. A PNMR or FFR is only filed in relation to matches against TFS lists.

The FSRA will take appropriate action against Relevant Persons for contraventions of applicable legislation. We appreciate the ongoing commitment of Relevant Persons to comply with TFS and other applicable Sanctions.

**Sincerely,**  
**Financial & Cyber Crime Prevention**

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