

21 July 2025

Notice No.: FSRA/FCCP/ 91/2025

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

Dear SEO/MLRO/RP,

RE: Updated on Targeted Financial Sanctions (TFS) Guidance

Pursuant to Notice No: FSRA/FCCP/29 of 2021 and 41 of 2022 the Executive Office for Control & Non-Proliferation (EOCN) has issued an updated version of Targeted Financial Sanctions (TFS) guidance paper. This update applies to Financial Institutions ("FIs"), Virtual Assets Service Providers (VASPs) and Designated Non-Financial Businesses and Professions ("DNFBPs") involved in TFS-related activities, with the overarching goal of preventing the misuse of financial systems for illicit activities.

The revised guidance builds upon the previous version, last amended in September 2022, with key updates including: -

- Renaming the Funds Freeze Report (FFR) to Confirmed Name Match Report (CNMR), reflecting changes to the reporting process.
- Additional clarification and practical examples concerning Partial Name Match Reports procedures.
- Guidance on screening and implementing freezing measures during weekends and public holidays.
- Provides insights into ownership and control concepts relevant to TFS implementation.
- Removal of grievance procedures from this document, which are now published separately.

All Relevant Persons, FIs, VASPs and DNFBPs, are required to refer to the updated TFS guidance to ensure compliance with UAE law, particularly regarding reporting obligations, screening procedures, and ongoing enforcement measures.

Relevant Persons are reminded of their obligations to ensure compliance with Federal AML Legislation, Cabinet Resolution No. (74) of 202, its supplementary guidance and the ADGM AML Rules. 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/TFS Laws.

The updated TFS guidance paper is published on FCCP website and can be accessed through this [link](#).

Sincerely,
Financial & Cyber Crime Prevention