



# AML/CFT/CPF Obligations



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# ADGM Legislative Framework



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Abu Dhabi Law No. (4) of 2013 and its amendment; Abu Dhabi Law No. (12) of 2020

Cabinet Resolution No. (41) of 2023

Financial Service and Market Regulations (FSMR) 2015

FSRA Anti-Money Laundering and Sanctions Rules and Guidance (AML)

# FSRA's AML/TFS Regulatory Framework

## *Risk-based approach*

Federal Decree by Law No. (10) of 2025  
On Anti-Money Laundering, Combating the Financing of Terrorism  
and Financing of Illegal Organizations

Cabinet Resolution No. (134) of 2025  
Concerning the Implementing Regulations of Federal Decree by Law No. (10) of 2025

Cabinet Resolution No. (74) of 2020  
Concerning the UAE list of terrorists and implementation of UN Security Council decisions relating to preventing and countering financing terrorism and leveraging non-proliferation of weapons of mass destruction, and the relevant resolutions

ADGM FSRA AML and Sanctions Rulebook (referred to as the "AML Rulebook")

# FSRA's AML Rulebook



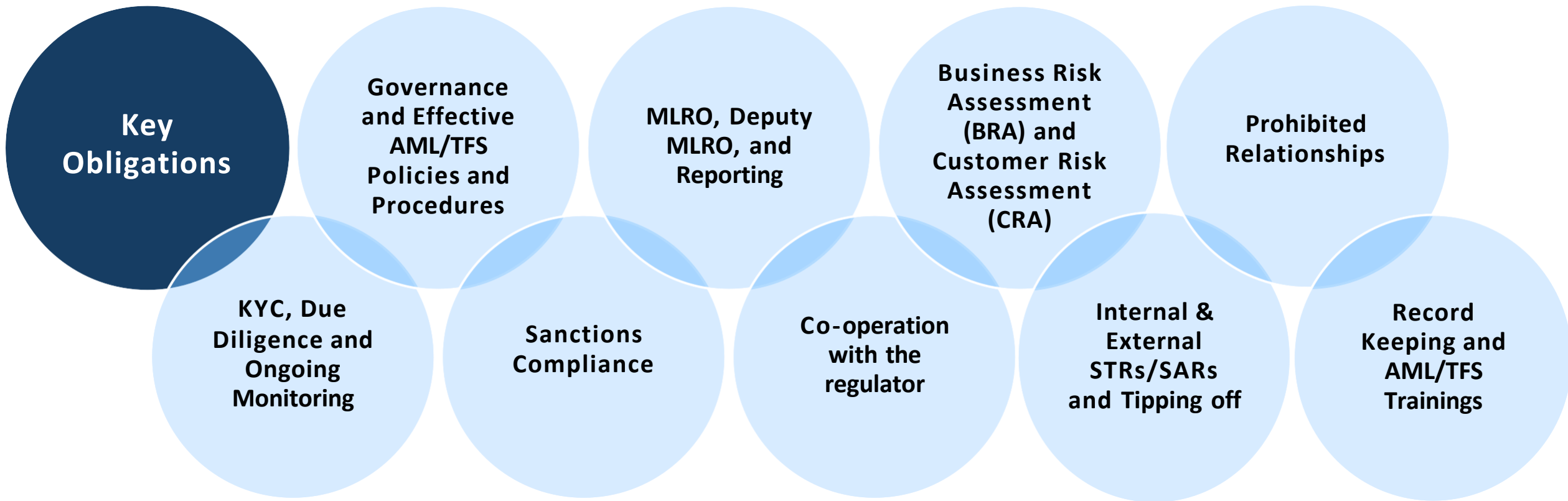
# FSRA's AML Rulebook

Type of Relevant Person	Applicable Chapters from the AML Rulebook	
<b>Financial Institutions (FIs)</b>		
Authorised Persons and Recognised Bodies	1-14	
<b>Designated Non-Financial Businesses and Professions (DNFBPs)</b>		
Real estate developer or agency	1-9	11-15
Law firm, notary firm, or other independent legal business	1-9	11-15
Accounting firm, audit firm, insolvency firm or taxation consultancy firm	1-9	11-15
Company Service Provider	1-9	11-15
Dealer in precious metals or precious stones	1-9	11-15
Dealer in high-value goods	1-9	11-15
<b>Others</b>		
Representative Office	1-6	11-14
Non-Profit Organisations (NPOs)	16	

# Key AML/TFS Obligations



# FSRA's AML Rulebook – AML / TFS Obligations



# FSRA's AML Rulebook – AML / TFS Obligations

## Governance and Effective AML/TFS Policies and Procedures

- All RPs must establish and maintain **effective AML policies, procedures, systems, and controls**, commensurate with the nature and size of their businesses.
- Regular reviews and assessments of the policy, procedures, systems, and controls are integral to maintaining the **effectiveness of an AML program**.

## MLRO, Deputy MLRO and Reporting

- The requirement to appoint a **UAE resident MLRO** with the appropriate seniority, experience, and independence.
- Additionally, RP must ensure the appointment of a **Deputy MLRO** to fulfil the role of the MLRO in their absence.

## Business Risk Assessment (BRA) and Customer Risk Assessment (CRA)

- RPs must identify and assess ML, TF & PF **risks associated with their business activities** involving a thorough examination of the various aspects of their operations, including the nature of their services, customer base, geographic locations and the products or transactions they offer, in line with the NRA.
- The risk-based assessment should be undertaken prior to the **establishment of a business relationship with a customer, changes to their profile, and development of new products**.

## Prohibited Relationships

- The Rulebook includes specific provisions aimed at preventing ML, PF/TF by identifying and **prohibiting certain relationships** and activities such as **shell banks, anonymous accounts**, and in cases of arrangements that **prevent the RP from identifying one or more Beneficial Owners**.

# FSRA's AML Rulebook – AML / TFS Obligations

## KYC, Due Diligence and Ongoing Monitoring

- A fundamental requirement to **identify and verify** customer identities, including UBOs, and to conduct Customer Due Diligence (CDD) in accordance with the Customer Risk Assessment (CRA) and to **periodically** review and monitor all activities and transactions based on the identified risk.

## Sanctions Compliance

- TFS is a crucial element to be integrated in the AML policies, procedures, risk assessment, systems and controls, RPs should they adhere to the TFS guidance set by the EOCN in relation to the **subscription, screening, reporting, and applying freezing measures** when necessary.

## Internal & External STRs/SARs and Tipping off

- Implementation of policies, procedures, systems, and controls to monitor and detect STRs and SARs.
- RPs are required to implement a mechanism for internal reporting and follow the FIU's guidance for external SARs/STRs.
- Any STR/SAR and related investigation must remain confidential. This includes any information regarding a client being investigated or any reports being prepared or filed. Such details **must not be disclosed**, either directly or indirectly, to the Customer.

## Co-operation with the Regulator

- All RPs must maintain **open and cooperative** communication with the regulator.

## Record Keeping and AML/TFS Trainings

- RPs must maintain the records of all clients' files including the CDD, ongoing monitoring, STRs/SARs, screening results etc. in addition to the AML/TFS internal trainings conducted for a **minimum of 6 years**.
- Trainings must be done for new employees at the onboarding stage and on an annual basis for all existing employees.

# **Observations re goAML Registration and EOCN Sanctions Alert Notifications Subscription**



# goAML Registration and EOCN Sanctions Alert Notifications Subscription

## Observations

Firms that have recently obtained their licenses but have not completed their goAML registration and EOCN Sanctions Alert Notification subscription

Certain MLROs are attempting to register directly on Stage 2 (goAML) while bypassing Stage 1 (SACM).

Incomplete registration documents.

Some firms that have undergone a name change, have not updated this information on the goAML portal.

Sharing of log in credentials and Retention of inactive users

Some firms have subscribed to the EOCN website using a user account that does not correspond to the firm's profile as confirmed to the regulator.

Some firms are not completing the sanctions screening survey.

## Recommendations

RPs should ensure registration and subscription are completed immediately upon licensing to avoid the risk of Enforcement Action.

MLROs must ensure to register on Stage 1 (SACM) as a prerequisite prior registering on Stage 2 (goAML) to **avoid rejection / re-registration**.

MLROs should ensure that all required documents are uploaded in full to ensure smooth processing and **avoid rejection / re-registration**.

MLROs must promptly update their firm's profile and details on the portal to maintain accurate records.

MLROs are prohibited from sharing log in credentials and should maintain their own. Furthermore, they must ensure that any inactive users are promptly deactivated from the portal.

RPs must ensure that the subscribed MLRO or Deputy MLRO is within the firm's profile and notify the regulator accordingly.

RPs must ensure to complete the survey directly after each sanctions screening notification.



**Thank you**

