



National Anti-Money Laundering and Combating
Financing of Terrorism and Financing of Illegal
Organizations Committee

ANNUAL REPORT 2024

Global Leadership in Advancing Financial
Integrity and Combating Economic Crimes

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Financial crime is a significant threat that undermines the integrity of the global financial system, with illicit financial activities accounting for an estimated USD 3.1 trillion in global flows in 2023 alone. Illicit finance not only threatens global economic stability and weakens institutions but also fuels social injustice and hinders sustainable development.

The UAE fully recognizes these global challenges and remains steadfast in its commitment to combating financial crime and aligning its approach with best international practices. This commitment, reinforced at the highest levels of government, reflects our responsibility to safeguard the global financial system and our dedication to upholding the highest international standards. In 2024, the UAE published its second National Strategy for AML/CFT/CPF, grounded in a thorough understanding of our risk landscape. This strategy has strengthened our institutional frameworks, enhanced policy reforms, and fostered greater coordination among relevant authorities, ensuring a whole-of-government response to illicit finance.

In addition to our domestic initiatives, we are actively engaged on the global stage, supporting multilateralism, through close cooperation with international organizations and partners. The UAE engages in cross-border efforts to share best practices, enhance regulatory standards, and support international efforts to detect and prevent financial crime.

Looking ahead, the UAE is strongly positioned to deepen its impact in the global fight against financial crime. Our proactive and forward-looking approach both safeguards the integrity of the global financial system and reinforces our role as a thriving international financial, trading and economic hub. With a dynamic economy powered by strategic investments in future industries and leading-edge technologies, the UAE stands as a trusted partner in advancing global financial security and prosperity.

We remain firmly committed to staying ahead of emerging threats by promoting multilateralism, ensuring transparency and the rule of law, and continuously strengthening our AML/CFT framework, ensuring that our financial system remains safe, resilient and conducive to sustainable growth.

This annual report reflects the significant progress the UAE has achieved in 2024 and underscores our leadership in setting new benchmarks for financial integrity. It reaffirms our unwavering dedication to safeguarding the international financial system against illicit activities.

Together, through inclusive cooperation and mutual accountability, we continue building a safer, more transparent, and more equitable global financial system.”



MESSAGE FROM HIS HIGHNESS
**SHEIKH ABDULLAH
BIN ZAYED AL NAHYAN**

Deputy Prime Minister and Minister of Foreign Affairs,
and Chairman of the Higher Committee Overseeing the Implementation of
the National Strategy on Anti-Money Laundering and Countering
the Financing of Terrorism.

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The United Arab Emirates continues to adopt a comprehensive strategic approach rooted in a forward-looking national vision and effective governance to confront the accelerating global challenges in combating financial crimes.

Guided by the vision of its wise leadership, the UAE has further strengthened the foundations of its national framework to combat money laundering, the financing of terrorism, and proliferation financing. This enables the country to keep pace with the latest global developments and changes, to address all challenges and transform them into opportunities to enhance institutional resilience and the national system as a whole, and to plan for different scenarios using a proactive methodology.

This principle serves as a core pillar for the work of the National Committee for Combating Money Laundering and the Financing of Terrorism and Illegal Organizations, reinforcing the UAE's vital and effective role in maintaining the stability of both the local and global financial systems.

The UAE achieved pivotal accomplishments in 2024, leading a strategic transformation through a renewed focus on strengthening the legislative and institutional framework and advancing the national system for combating financial crimes in line with international best practices. This was marked by the issuance of Federal Decree-Law No. (7) of 2024. To further enhance institutional structure, the General Secretariat of the National Committee was established, and the National Strategy for Anti-Money Laundering, Countering the Financing of Terrorism and Proliferation Financing for 2024-27 was launched. This strategy represents a significant shift, reflecting the UAE's commitment to continuing its efforts against financial crimes and illicit financial flows, through a risk-based approach aimed at ensuring the integrity and soundness of the financial system.

The progress the country has made in combating money laundering is based on several key factors, including setting strategic directions and critical national decisions, fostering close and intensive cooperation between relevant public and private entities, and implementing data-driven policies to support effective and informed decision-making. These elements underscore the proactive and flexible nature of our efforts and initiatives in combating money laundering, terrorist financing, and proliferation. These efforts culminated in significant achievements, including the removal of the UAE from the Financial Action Task Force (FATF) enhanced monitoring list in February 2024, and the European Union's decision to remove the UAE from its list of high-risk third countries subject to increased monitoring in July 2025.

The UAE continues its leading and unwavering role in combating money laundering, terrorist financing, and proliferation, and in safeguarding the integrity of the global financial system, aiming at fostering a highly resilient and future-ready financial system that supports sustainable economic growth and solidifies the UAE's global standing.

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MESSAGE FROM H. E.
**KHALED MOHAMED
BALAMA**

Governor of the Central Bank of the United Arab Emirates
Chairman of the National Anti-Money Laundering and Combating Financing
of Terrorism and Financing of Illegal Organizations Committee

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The year 2024 marked a period of sustained momentum in the UAE’s efforts to fortify its financial system against illicit finance. Under the direction of the National Anti-Money Laundering and Combating Financing of Terrorism and Financing of Illegal Organizations Committee, the UAE continued to implement structural and strategic reforms aimed at enhancing national resilience. These efforts were anchored in a comprehensive and risk-based approach, ensuring that policy development, institutional coordination, and sectoral supervision remained aligned with evolving threats and international standards.

In September 2024, the UAE Cabinet endorsed the National Strategy for AML/CFT/CPF (2024–2027), providing a structured roadmap to drive national priorities forward. The strategy translates risk-based insights into over 1,000 targeted initiatives, addressing both legacy vulnerabilities and emerging threats — such as those linked to virtual assets and evolving financial technologies. It also reinforces the UAE’s emphasis on multilateral cooperation, operational coordination, and information-sharing as critical enablers of an adaptive and future-ready response to illicit finance.

Our commitment to transparency and collaboration is evident in our engagement with the private sector. In 2024, we received over 8,000 questionnaires from private entities, reflecting a 26% increase in participation in financial compliance compared to the previous year. This collaborative approach has led to significant legal amendments, including updates to the UAE’s Anti-Money Laundering Law, ensuring our regulatory framework remains robust and responsive to evolving financial crime trends.

The establishment of the General Secretariat within the NAMLCFTC, as mandated by Federal Decree Law No. (7) of 2024, has further strengthened our institutional framework. This move consolidates our efforts, enhances coordination among national authorities, and aligns our practices with international standards set by bodies such as the Financial Action Task Force.

Our proactive measures have been recognised. In February 2024, the UAE was taken off the FATF’s list of jurisdictions under increased monitoring, a testament to our unwavering dedication to combating financial crimes and aligning with global best practices.

International collaboration remains a cornerstone of our strategy. In 2024, senior UAE delegations engaged in high-level discussions with partners in North America, Europe, Asia, the Middle East and Africa. Similarly, participation in multilateral forums reflected a strong and ongoing commitment to cooperation. These partnerships are essential to strengthening the global response to financial crime and ensuring a secure and transparent financial ecosystem.

As we look ahead, the UAE remains steadfast in its mission to uphold the integrity of our financial systems, foster international partnerships, and lead by example in the global fight against financial crimes.

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MESSAGE FROM H. E.

**HAMID SAIF
AL ZAABI**

Secretary General and Vice-Chair of the National Anti-Money Laundering
and Combating Financing of Terrorism and Financing of Illegal
Organizations Committee



Executive Summary:

The 2024
annual report
presents a
strategic and
comprehensive
overview of
the UAE

ongoing efforts to strengthen its national framework for combating. The report reflects the UAE’s steadfast commitment to an integrated approach that combines strategic vision with operational coordination, in line with the highest international standards and best practices. Structured across three analytical pillars, the report highlights the UAE’s governance model, risk management evolution, and implementation performance under the oversight of the National Committee and its General Secretariat.



I. INSTITUTIONAL
FRAMEWORK AND NATIONAL
COORDINATION

This section outlines the institutional structure and governance mechanisms that form the core of the UAE’s AML/CFT/CPF system. Coordinated by eight sub-committees under the NAMLCFTC, the framework ensures inter-agency alignment and effective policy implementation, grounded in risk-based and internationally recognized principles.

II. STRATEGIC RISK
MANAGEMENT AND NATIONAL
POLICY DEVELOPMENT

Informed by the latest National Risk Assessment (NRA) published in 2024, this section details the development of the UAE’s National Strategy for AML/CFT/CPF (2024–2027). The strategy sets out eleven strategic objectives and over 1,000 Initiatives , focusing on transparency, risk-based supervision, enforcement, and international cooperation. This approach underscores the UAE’s commitment to proactive policy formulation and evolved risk management, positioning it as a forward-leaning jurisdiction within multilateral frameworks and global standard-setting processes.

III. IMPLEMENTATION,
MONITORING, AND
INTERNATIONAL ENGAGEMENT

This section details operational progress made in implementing National strategic priorities. Key developments in 2024 included the UAE’s de-listing from FATF’s increased monitoring list, the national rollout of AML-Track and FAWRI digital platforms, the establishment of the National Statistic Center, and the strengthening of international partnerships with key jurisdictions and multilateral organizations. The General Secretariat played a central role in driving cross-agency execution, supporting national authorities, and aligning deliverables with strategic objectives.

List of Abbreviations

AML	Anti-Money Laundering
APG	Asia/Pacific Group on Money Laundering
CBDC	Central Bank Digital Currency
CFT	Countering the Financing of Terrorism
CPF	Countering the Financing of Proliferation
DIS Project	Data Insights and Statistics Project
DNFBP	Designated Non-Financial Businesses and Professions
EAG	Eurasian Group on Combating Money Laundering and Financing of Terrorism
FATF	Financial Action Task Force
FAWRI	Financial Automated Workflow for Reporting Investigations
FI	Financial Institution
FIU	Financial Intelligence Unit
FMA	Financial Monitoring Agency (Republic of Kazakhstan)
FSRB	FATF-Style Regional Body
GS-NAMLCFTC	General Secretariat of the NAMLCFTC Organizations
ICRG	International Cooperation Review Group
IMF	International Monetary Fund
IRS-CI	Internal Revenue Service - Criminal Investigation
MENAFATF	Middle East and North Africa Financial Action Task Force
MLAT	Mutual Legal Assistance Treaty
MoU	Memorandum of Understanding
NAMLCFTC / National Committee	National Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal
NCF	National Coordination and Follow-up Department
NRA	National Risk Assessment
PPPSC	Public-Private Partnership Sub-Committee
PSCF	Private Sector Consultative Forum
STR	Suspicious Transaction Report
UAE	United Arab Emirates
UNODC	United Nations Office on Drugs and Crime
UNOV	United Nations Office at Vienna
VASP	Virtual Asset Service Provider

I. Institutional Framework and National Coordination

Higher Committee for the Oversight of the UAE’s National Strategy for Anti-Money Laundering and Combating the Financing of Terrorism

In July 2024, Federal Law by Decree No. (7) of 2024 Amending Certain Provisions of Federal Law by Law No. (20) of 2018 On Anti-Money Laundering, Combating the Financing of Terrorism and Financing of Illegal Organizations to acknowledge the formalisation of the Higher Committee for the Oversight of the National Strategy for Anti-Money Laundering and Combating the Financing of Terrorism (Higher Committee) as part of broader efforts UAE high level commitment to enhance the national framework for combating financial crime and reinforce the institutional support for economic security. The Higher Committee is chaired by His Highness Sheikh Abdullah bin Zayed Al Nahyan, Deputy Prime Minister and Minister of Foreign Affairs.

The Higher Committee continues to play its strategic role of overseeing the implementation of the National Strategy AML/CFT/CPF. This includes oversight of the Mutual Evaluation Process, ensuring effective coordination among relevant government entities, and proposing draft laws and amendments to related legislation.

In 2024, the Higher Committee continued to guide and support the national agenda, with a focus on assessing risks related to financial institutions, designated non-financial businesses and professions (DNFBPs), and virtual asset service providers (VASPs), in line with international standards and best practices.

National Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organizations National Committee

The UAE’s National Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organizations Committee (NAMLCFTC) serves as the principal body responsible for policymaking and the development of systems, procedures, and policies to effectively combat money laundering and terrorism financing.

In 2024, Federal Law by Decree No. (7) of 2024, amending certain provisions of Federal Law No. (20) of 2018 on Anti-Money Laundering, Combating the Financing of Terrorism, and Financing of Illegal Organizations, further strengthened the National Committee’s strategic leadership and underscored the UAE’s ongoing commitment to enhancing its national framework against financial crime. As part of this reform, the General Secretariat of NAMLCFTC consolidated strategic and operational functions under a unified coordinating entity as detailed in Part Three of this report.

Throughout 2024, the General Secretariat oversaw critical national functions, including conducting National risk assessments, supporting legal and institutional development, and leading international engagement efforts. Working closely with the Higher Committee, NAMLCFTC, and relevant authorities, the General Secretariat ensured continuous compliance with Financial Action Task Force (FATF) standards.





In accordance with Federal Decree-Law No. (20) of 2018 (as amended), NAMLCFTC undertook the following key responsibilities in 2024:



Develop and implement a national strategy for anti-money laundering and propose relevant systems, procedures, and policies in coordination with competent authorities, while monitoring their execution.



Identify and assess crime risks at the national level.



Coordinate with competent authorities and consult international bodies to identify high-risk jurisdictions and those with deficiencies in combating money laundering and terrorism financing; determine appropriate countermeasures proportionate to the risks; and instruct regulatory authorities to ensure financial institutions, designated non-financial businesses and professions (DNFBPs), virtual asset service providers (VASPs), and non-profit associations under its supervision comply with such measures.



Facilitate information exchange and coordinate efforts among authorities represented within the Committee.



Evaluate the effectiveness of the national anti-money laundering and counter-terrorism financing system by collecting and analysing statistics and relevant data from concerned entities.



Represent the UAE in international forums related to anti-money laundering and combating terrorism financing.



Propose regulatory bylaws governing the Committee's operations and submit them to the Minister for approval.



Address any other matters referred by relevant state authorities.

General Secretariat of the National Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organizations Committee (GS-NAMLCFTC)

The General Secretariat of the National Anti-Money Laundering and Combating Financing of Terrorism and Financing of Illegal Organizations Committee (NAMLCFTC) is the central coordinating body responsible for driving the UAE's national agenda to protect its financial system from illicit finance. Operating under the mandate of Federal Decree Law No. 20 of 2018 and its amendments, the General Secretariat ensures effective policy development, inter-agency coordination, and implementation of the UAE's AML/CFT framework in line with international standards set by the FATF. It works closely with regulatory authorities, law enforcement, the private sector, and international partners to strengthen financial integrity, enhance supervision and enforcement, and promote the UAE's position as a trusted global financial centre committed to combating money laundering, terrorist financing, and the financing of illegal organizations.



Sub-Committees of the National Committee for Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organizations Committee (NAMLCFTC)

The UAE's anti-money laundering and counter-terrorism financing framework is supported by a number of specialized sub-committees. These sub-committees play a critical role in implementing national strategies, ensuring compliance with global standards, and addressing sector-specific challenges. They are key players in ensuring the effectiveness and resilience of the UAE's financial crime prevention system. The following Section outlines their mandates and role in supporting national coordination efforts.

Mandates of the National Sub-Committees and Their Role in Supporting National Coordination Efforts:

Sub-Committee for Technical Compliance

Chaired by H.E Dr. Tareq Alrashid – Senior Chief Prosecutor of the Ajman Primary Prosecution Office and Chairman of the Committee for Inspection and Follow-up of Money Laundering Cases at the Office of the UAE Attorney General

The Technical Compliance Sub-Committee is one of the specialized committees emanating from NAMLCFTC. It plays a pivotal role in developing and updating the legislative and regulatory framework to ensure full technical compliance of the national financial system.

The Sub-Committee is responsible for reviewing relevant laws and regulations, analysing their alignment with international standards, and proposing necessary legislative and regulatory amendments to enhance the effectiveness of the country's AML/CFT/CPF framework. It also coordinates efforts among the relevant national entities, submits well-considered technical recommendations, and contributes to strengthening the country's preparedness for international assessments, thereby supporting the protection of the national financial system and enhancing its standing in relevant global indicators.

Sub-Committee for Money Laundering Crimes Investigative Authorities

Chaired by H.E Abdulaziz Alahmed - Deputy Director General of the Federal Criminal Police at Ministry of Interior

Coordinates investigative and prosecutorial efforts across law enforcement and judicial authorities to strengthen the national response to financial crime. Chaired by the Ministry of Interior, the Sub-Committee for Money Laundering Investigation Authorities serves as a centralized platform for unifying law enforcement initiatives, enhancing operational efficiency, and promoting effective case management. The Sub-Committee facilitates inter-agency coordination, optimizes the use of resources, and supports capacity building to ensure a robust and timely response to money laundering and related financial crimes across the UAE.

Sub-Committee for Supervisory Authorities

Chaired by Ms. Amira Ahmed Chief—AML/CFT Supervision, at the Central Bank of the United Arab Emirates

The Sub-Committee for Supervisory Authorities plays a central role in enhancing sectoral oversight across financial institutions, Designated Non-Financial Businesses and Professions (DNFBPs) and Virtual asset service providers (VASPs). It strengthens the application of risk-based supervision by promoting consistent supervisory methodologies, improving the identification and mitigation of sector-specific ML/TF/PF risks, and facilitating timely enforcement actions. The Sub-Committee also works to harmonize compliance expectations, enhance supervisory data collection and analysis, and support capacity building through technical training and guidance. Through inter-agency collaboration, it ensures supervisory practices remain aligned with evolving FATF standards and emerging typologies, thereby reinforcing the integrity and resilience of the UAE's financial system.

Sub-Committee for Combating the Financing of Terrorism, Illegal Organizations, and Proliferation

Chaired by Sultan Al Habsi - Acting Director of the Department of Sovereign and Governmental Entities Affairs

The Subcommittee on Combating Terrorist Financing, Financing of illegal Organizations, and Proliferation is headed by the SSD and serves as a crucial national platform designed to foster coordination and operational cooperation among various authorities in the fight against TF/PF including LEAs, UAEFIU, customs, supervisory authorities. The subcommittee facilitates the alignment of strategies, action plans and procedures related to TF /PF. This ensures a unified approach across different sectors and jurisdictions within the UAE. the subcommittee enables exchange of operational information needed, such as freezing assets, apprehending suspects, or disrupting illicit financial flows.

Sub-Committee of Companies Registrars

Chaired by H.E. Safeyeya Hashim AlSafi Assistant Undersecretary for the Control and Commercial Governance Sector at the Ministry of Economy and Tourism

Advances corporate transparency across all UAE jurisdictions by leading the implementation of beneficial ownership requirements and enhancing the accuracy, accessibility, and integrity of legal and beneficial ownership registries. The initiative ensures national consistency in the application of standards and aligns with AML/CFT priorities and the UAE's international obligations. It also oversees the harmonization of the national framework with FATF technical requirements, promotes inter-agency coordination, and ensures sustained compliance through ongoing monitoring, enforcement, and capacity-building efforts.

Sub-Committee for International Cooperation and Mutual Legal Assistance

Chaired by H.E Judge Abdulrahman Al Blooshi – Assistant Undersecretary for the International Cooperation and Legal Affairs Sector at the Ministry of Justice

Facilitates the effective management, coordination, and follow-up of cross-border information sharing, extradition, and mutual legal assistance (MLA) requests. It strengthens the UAE's international cooperation framework by streamlining communication channels, ensuring timely and high-quality responses, and enhancing institutional capacity to process complex transnational cases. The Sub-Committee works to align national procedures with global best practices, fostering strong partnerships with foreign counterparts and international organizations to combat money laundering, terrorist financing, and related predicate offences.

Sub-Committee on Public-Private Partnership (PPP) for AML/CFT

Chaired by Mohamed Shalo-Director of Communication and Strategic Partnerships (CSP) at GS-NAMLCFTC

The Sub-Committee on Public-Private Partnership for AML/CFT spearheads strategic collaboration between government authorities and the private sector to strengthen the detection, prevention, and mitigation of AML/CFT risks. It fosters trust through eeffective public-private dialogue and information sharing through a unified platform that enhances compliance, risk awareness, and early identification of emerging threats. The PPP Sub-Committee promotes joint initiatives, capacity building, and real-time cooperation to disrupt illicit financial activities effectively, supporting the broader national AML/CFT framework and international commitments.

National Risk Assessment and National Strategy For AML/CFT/CPF 2024-27

In line with its obligations under the FATF Standards, _____

the UAE remains dedicated to the continued enhancement of its national framework for combating money laundering, terrorism financing and proliferation financing (ML/TF/PF) on an ongoing basis. NAMLCFTC is entrusted with the responsibility of supervising and coordinating the efforts of the UAE in this domain. This includes the identification, assessment and ensure comprehensive understanding of the risks associated with ML/TF/PF across all relevant sectors.

The UAE conducted its first National Risk Assessment (NRA) in 2018, which resulted in a comprehensive report covering all relevant sectors. This initial assessment was subsequently updated and enhanced through a series of sector-specific evaluations carried out between 2019 and 2020. Building on these efforts, the UAE undertook second NRA covering the period from 2020 to 2023. This latest exercise culminated in the publication of a detailed report in 2024 outlining the key risks related to ML/TF.

The second risk assessment was based on the World Bank's methodology, FATF guidance and international best practices. It also utilized advanced data analytics and digital platforms to collect and analyze operational and tactical indicators, enhancing the understanding of risk among relevant authorities.

In coordination with the sub-committees of the National Committee, the assessment involved the participation of more than 84 specialized government entities as well as several private sector institutions. These included financial institutions (FIs), designated non-financial business and professions (DNFBPs), virtual asset service providers (VASPs) and non-profit organizations (NPOs). _____

The assessment provides a comprehensive _____

analysis of threats and vulnerabilities, supporting the UAE's strategic direction toward building a more resilient and transparent financial system based on risk-based approach.

The findings of the assessment directly contributed to the development of the National Strategy for AML/CFT/CPF 2024 - 2027. This strategy comprises 11 strategic goals, supported by a detailed operational action plan monitored by the General Secretariat of NAMLCFTC and according to a precise timeline.

In this regard, the National Committee called upon all relevant stakeholders and the private sector- including law enforcement authorities, regulatory bodies, FIs, DNFBPs and VASPs to leverage the outcomes of the assessment, adopt a risk-based approach, allocate resources effectively and implement appropriate measures to mitigate ML/TF/PF risks.

In continued support of these efforts, the General Secretariat of NAMLCFTC has regularly organized series of awareness workshops for both the public and private sectors since the adoption of the NRA report. Additionally, NAMLCFTC's sub-committees are actively implementing further initiatives aimed at enhancing deep understanding, fostering knowledge and exchange as well as strengthening partnerships with the private sector.

National Strategy for Anti-Money Laundering, Combating Financing Terrorism and Financing of Proliferation (2024-2027)

The United Arab Emirates' National Strategy for AML/CFT/CPF 2024–2027, serves as a comprehensive framework guiding national efforts to develop an integrated and sustainable system to combat financial crime. It strengthens the effectiveness of the UAE's response to illicit financial activity and supports financial stability both domestically and internationally.

This strategy aligns with the UAE's vision to be a global leader for regulatory and financial integrity and reflects its standing as a trusted financial hub that adheres to the highest international standards of transparency and compliance.

The national strategy was formulated based on the NRA, along with a range of key inputs including the standards of the FATF, national experience and insights gained, international best practices, and alignment with broader UAE strategic frameworks such as "We the UAE 2031" Vision aiming to enhance institutional performance through eleven strategic goals covering key areas such as: deepening risk understanding, strengthening international cooperation, developing supervisory frameworks for financial institutions, DNFBPs and virtual asset service providers, updating legislation, leveraging data effectively, and building sustainable institutional capacity.

The strategy also includes a National Action Plan, which serves as an operational tool to implement and monitor the performance of the National Strategy. It contributes to enhancing coordination and collaboration among all relevant entities within the national institutional framework, ensuring the achievement of both primary and subsidiary objectives.

The General Secretariat of the NAMLCFTC plays a central role in leading the implementation of the strategy by coordinating efforts across all government sectors and providing the necessary technical and institutional support. A secure, advanced digital platform (AML-Track) has been adopted to enable competent authorities to update their action plans, monitor implementation progress, and access key performance indicators and analytical data to support informed decision-making and strengthen institutional governance.

The developed strategy builds on progress made during the 2020–2023 period, which witnessed the enhancement of the UAE's legislative and regulatory framework, the expansion of international cooperation, and the development of supervisory and investigative capabilities. These efforts reflect the UAE's ongoing commitment to continuous improvement and strengthening the effectiveness of its financial crime compliance framework in line with global best practices.

Vision, Mission, and Values & Principles



Vision

For the UAE to be a global leader in combating financial crime, fostering integrity, and promoting a diversified economy and business-friendly environment that attracts international trade and foreign direct investment.



Mission

To safeguard the UAE and global financial systems from the threats of money laundering, terrorist and proliferation financing; and to promote financial integrity and economic stability and security.



Values & Principles

Integrity
Transparency
Accountability
Cooperation
Innovation
Effectiveness
Adaptability
Rule of Law.

Strategic Goals

01

Enhance and unify understanding of risks with respect to UAE's risk profile.

02

Sustain and enhance international cooperation and strategic partnerships.

03

Sustain and enhance supervisory efforts for FIs, VASPs and DNFBPs, in accordance with the risk-based approach.

04

Enhance BO transparency framework and prevent the misuse of legal persons and legal arrangements in the UAE.

05

Sustain and enhance the production and use of financial intelligence to investigate ML cases, prosecute, convict, confiscate, and recover assets.

06

Sustain and enhance the production and use of financial intelligence to investigate ML cases, prosecute, convict, confiscate, and recover assets.

07

Sustain and enhance the production and use of financial intelligence to investigate ML cases, prosecute, convict, confiscate, and recover assets.

08

Strengthen domestic coordination and cooperation and enhance mechanisms for public-private engagement in matters pertaining to AML/CFT/CPF.

09

Maintain a comprehensive, centralized AML/CFT/CPF data and statistics system to support analysis and monitoring of the UAE's effectiveness.

10

Ensure the UAE's competent authorities are adequately staffed, trained, equipped, and funded.

11

Protect and promote the UAE's positioning and reputation as an AML/CFT/CPF global leader.

Key Mandates and Activities of GS-NAMLCFTC

National Coordination and Domestic Cooperation and Development

Overview

The GS-NAMLCFTC continues to play a crucial role in coordinating the day-to-day implementation of AML/CTF/CPF policies and programs. It is responsible for ensuring effective and efficient coordination among the various relevant authorities, and for monitoring and evaluating the progress of UAE AML/CTF/CPF initiatives. It also provides guidance and support to UAE bodies in order to support them achieve their objective, and works in conjunction with the eight specialized Sub-Committees to implement the UAE's National Strategy and action plan.

Coordination Goals

- Raising awareness of AML/CTF/CPF National objectives, aimed at promoting a culture of integrity and transparency, and to protect the UAE's economic and financial systems.
- Establishing a robust and stable AML/CTF/CPF national compliance framework.
- Reporting to, and cooperating with, UAE leadership to promote the enhancement of the UAE's AML/CTF/CPF system and ensuring that is briefed on all progress in the fight against illicit finance.
- Ensuring that competent authorities are broadly carrying out their respective AML/CTF/CPF mandates.
- Leading national preparations for a successful FATF Mutual evaluation and follow up processes.

Key National Projects

The International Co-operation Review Group (ICRG) Process

2024 began with the UAE robustly proving the progress it has made over the past two years to combat financial crime during an onsite visit by the [FATF (ICRG Africa- Middle East Joint Group)]. The UAE's progress was presented to the Joint Group in a comprehensive summary report, building on and adding to the information previously furnished in four quarterly Progress Reports to that body. The UAE subsequently exited the FATF Grey List based upon the FATF February Plenary decision—acknowledging UAE's substantial progress in addressing the 15 action items in its Action Plan adopted in February 2022.

The National Strategy and Action Plan

The GS-NAMLCFTC worked with all the stakeholders and subcommittees to develop the UAE's National AML/CTF/CPF

strategy for 2024-2027. This extensive project took into account results of the UAE's second NRA report; 2020 Mutual Evaluation Report; feedback and guidance from the ICRG-Middle-East Africa Joint Group, responses provided to four Quarterly UAE Progress Reports; and a careful evaluation of the FATF's Methodology for the Fifth Round of Mutual Evaluations. While this strategy acknowledges previous progress, it adopts a forward-looking approach as the UAE's AML/CTF/CPF framework continues to increase its focus on virtual assets and their service providers, seeks to comprehensively regulate the commercial gaming industry, and aims to demonstrate both quantitative and qualitative effectiveness during its upcoming FATF Mutual Evaluation. Based upon the strategic goals contained in the National Strategy, a detailed National Action Plan was developed and managed under the National Coordination and Follow-up department at GS-NAMLCFTC. Rooted in both the National Strategy and the Action Plan are the FATF's Immediate Actions for evaluating AML/CTF effectiveness, this plan provides a roadmap for the relevant authorities in their build-up towards the 2025/2026 UAE's FATF Mutual Evaluation process and beyond.

Advancing UAE's AML/CFT Preparedness

Mutual Evaluation Preparation Plan

In November 2024, the GS-NAMLCFTC developed and launched the UAE's Mutual Evaluation Preparation Plan. This strategic initiative commenced with the appointment of National Committee members, ensuring comprehensive readiness for the next phase of engagement with the FATF.

AML-Track Platform

AML-Track is a digital performance monitoring system originally developed by the UAE Prime Minister's Office and later customized by the GS-NAMLCFTC to meet the specific needs of AML/CFT/CPF oversight. The platform supports implementation of the National Strategy by tracking progress across key strategic pillars through dashboards, statistical visualizations, and key performance indicators (KPIs) informed by data from relevant authorities. In addition, AML-Track includes a transformational projects module, enabling planning, execution, and monitoring of AML/CFT/CPF-related initiatives. The platform will also serve as a repository for data and official reporting.

FAWRI Platform

FAWRI is an advanced, automated data-collection and investigative tracking system that integrates information on financial crime cases, including money laundering (ML), terrorist financing (TF), proliferation financing (PF), and targeted financial sanctions (TFS) breaches. It facilitates real-time collaboration among federal and local authorities, enhancing responsiveness and safeguarding data integrity.



National Statistics Centre

The National Statistics project marks a pivotal step towards achieving comprehensive, high-quality data collection across all relevant sectors nationwide. This initiative serves three core functions: collecting accurate and timely AML/CFT-related data; storing it securely within a centralized system; and disseminating actionable insights to relevant stakeholders. By establishing a unified and reliable statistical system, the project enables evidence-based decision-making and strategic planning. It supports greater transparency, improved coordination among stakeholders, and enhanced effectiveness of national AML/CFT/CPF efforts. Furthermore, it lays a solid foundation to inform and guide future national projects, regulatory enhancements, and international reporting obligations, ensuring that the UAE remains at the forefront of global best practices in combating financial crime.

Full UAE AML/CFT key statistics is presented on appendix. A

Policy Development and Risks

Technical Compliance Amendments

In 2024, the GS-NAMLCFTC worked alongside with the Technical Compliance Sub-Committee to amend the Federal Decree-Law No. (20) of 2018 on AML/CTF and Illegal Organizations to ensure alignment with the international standards. The UAE's recent Enhanced Follow-Up report shows the country is either compliant or largely compliant in 39 of the FATF's 40 Recommendations.

Development Policy Proposals

The GS-NAMLCFTC submitted targeted corrective proposals to relevant regulatory authorities, focusing on strengthening oversight and compliance within the virtual assets (VA) ecosystem. These proposals aim to address identified gaps in the regulation and supervision of Virtual Asset Service Providers (VASPs).

The GS-NAMLCFTC provided comprehensive input on the Central Bank's consultative paper regarding the "Travel Rule" in the virtual assets' domain. Recommendations were aligned with international standards and focused on enhancing traceability and transparency of cross-border virtual asset transfers.

Awareness Workshops

In alignment with the NRA outcomes, GS-NAMLCFTC convened various national awareness workshops targeting both public and private sector stakeholders. These workshops featured interactive sessions that distilled complex risk insights into practical guidance, fostering a shared understanding of current vulnerabilities and outlining coordinated mitigation strategies. These initiatives strengthened national alignment and stakeholder preparedness.

Strategic Engagement and International Cooperation

Strategic Partnerships and Engagements

In 2024, the GS-NAMLCFTC played a pivotal role in strengthening the UAE's international partnerships, reinforcing its commitment to combating financial crime and promoting transparency, accountability, and international financial stability. Through high-level continents missions and strategic agreements, the GS-NAMLCFTC advanced bilateral and multilateral cooperation while projecting the UAE's leadership in global AML/CFT initiatives.

Regional Collaboration

In a continued effort to foster regional alignment, the UAE shared its national AML/CFT initiatives and best practices with peer GCC countries. This engagement has contributed to enhanced regional cooperation and the harmonization of risk mitigation efforts across GCC jurisdictions.

Strategic Mission to the United States of America

In December 2024, a high-level UAE delegation, led by the GS-NAMLCFTC, conducted a four-day mission to Washington, D.C., marking a significant milestone in the UAE–US strategic partnership to combat financial crime. Engagements were held with senior officials from the U.S. Departments of Treasury, Justice, and State, the Internal Revenue Service's Criminal Investigation Unit (IRS-CI), the Financial Crimes Enforcement Network (FinCEN), and the Federal Bureau of Investigation (FBI). Meetings also took place with international organizations including the International Monetary Fund (IMF) and the World Bank.

Memorandum OF Understanding with the “Guardia di Finanza” of the Republic of Italy

In December 2024, the GS-NAMLCFTC signed a Memorandum of Understanding (MoU) with the Italian Guardia di Finanza, marking the formal launch of a strategic partnership aimed at confronting emerging financial crime threats. The agreement promotes joint efforts in key areas, including:

- information sharing and exchange of best practices;
- combating money laundering, tax evasion, and illicit financial flows; and
- enhancing international cooperation and criminal extradition efforts.

Strengthening ties with the Republic of Kazakhstan

As part of ongoing efforts to implement the MoU signed in December 2023, the GS-NAMLCFTC conducted a follow-up mission to the Financial Monitoring Agency (FMA) of the Republic of Kazakhstan in October 2024. The visit focused on operationalizing bilateral cooperation and knowledge exchange in the AML/CFT domain.

Strengthening Multilateral Engagement and International Dialogue

The GS-NAMLCFTC has continued to deepen its engagement with international partners through structured dialogues, bilateral exchanges, and high-level multilateral forums. These efforts demonstrate the UAE's commitment to robust international cooperation, knowledge exchange, and global leadership in combating financial crime.

EU-UAE AML/CFT Structural Dialogue

In 2024, the GS-NAMLCFTC actively participated in both the 6th and 7th EU–UAE AML/CFT Structural Dialogue Meetings, held in Brussels and Abu Dhabi respectively. These high-level engagements reflect the strong and growing partnership between the United Arab Emirates and the European Union in the fight against money laundering and the financing of terrorism.

Bilateral Cooperation with the Kingdom of Morocco

In May 2024, the GS-NAMLCFTC hosted a Moroccan National delegation, led by the Chairman of the Moroccan National Financial Intelligence Authority, for a two-day bilateral meeting in Abu Dhabi. This visit built upon the existing MoU and highlighted the growing cooperation between the UAE and Morocco in the AML/CFT domain.

Engagement with the United Nations

The GS-NAMLCFTC participated in a high-level AML roundtable on the sidelines of the 33rd session of the United Nations Commission on Crime Prevention and Criminal Justice in Vienna. The roundtable, hosted by the UN Office on Drugs and Crime (UNODC) and the UN Office at Vienna (UNOV), brought together senior global figures in financial crime prevention.

Technical Assistance to the Republic of South Sudan

As part of its capacity-building efforts, the GS-NAMLCFTC provided technical assistance to the Financial Intelligence Unit (FIU) of the Republic of South Sudan through a virtual engagement.

Participation in the Financial Action Task Force Global Network FATF Style Regional Bodies (FSRBs)

MENAFATF

Full Membership Status

Capacity Building and Regional Cooperation

In 2024, the General Secretariat of the National Anti-Money Laundering and Counter-Terrorism Financing and Financing of Illegal Organizations Committee (GS-NAMLCFTC) continued to demonstrate leadership in capacity building and regional cooperation, reflecting the UAE's unwavering commitment to strengthening the global Anti-Money Laundering and Counter-Terrorism Financing (AML/CFT) architecture.

FATF-MENAFATF Standards Training Workshop

In close collaboration with the Financial Action Task Force (FATF) and the Middle East and North Africa Financial Action Task Force (MENAFATF), the GS-NAMLCFTC hosted a high-impact FATF Standards Training Workshop in Abu Dhabi. This week-long event, delivered by the FATF Training Institute, provided in-depth training to 28 participants from nine regional jurisdictions: the UAE, Libya, Oman, Qatar, Saudi Arabia, Kuwait, Bahrain, Jordan, and Morocco.

The workshop comprehensively covered the 11 Immediate Outcomes (IOs) of the FATF Methodology, offering both theoretical and applied instruction on technical compliance and effectiveness.

Establishment of the MENA Asset Recovery Inter-Agency Network (MENA–ARIN)

From 29–30 April 2024, the GS-NAMLCFTC led the UAE delegation at a multilateral expert meeting in Cairo on the establishment of the MENA Asset Recovery Inter-Agency Network (MENA–ARIN). Hosted by Egypt's Money Laundering Combating Unit (MLCU) and organized by the United Nations Office on Drugs and Crime (UNODC), in partnership with MENAFATF and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), the meeting sought to address a longstanding gap in regional coordination on asset recovery.

The proposed MENA–ARIN aims to facilitate operational cooperation on asset tracing, confiscation, and repatriation of criminal proceeds, in line with international best practices.



Strategic Contributions and Regional Thought Leadership

During the plenary and its associated sessions, the UAE delivered key contributions, including:

- A presentation to the MENAFATF Risk Committee on emerging cybercrime threats and the pivotal role of law enforcement agencies in mitigating digital financial crimes.
- Insights on the misuse of virtual assets for terrorist financing, including national measures adopted to manage associated risks.
- Active participation in a working session on virtual asset regulation, held during the MENAFATF 20th Anniversary Regional AML/CFT Conference (19 November 2024).

These engagements reflect the UAE's continued investment in knowledge-sharing and technical dialogue, particularly in addressing evolving and high-risk threats.

Alignment with Global FATF Priorities

The UAE's engagement throughout 2024 underscores its alignment with the FATF's strategic priorities, particularly in elevating the role of FATF-Style Regional Bodies (FSRBs) within the global AML/CFT ecosystem. The UAE remains a proactive contributor to regional and international forums, committed to transparency, accountability, and full compliance with global standards. Through its regional leadership, strategic partnerships, and policy innovation, the UAE continues to advance its vision of becoming a global model for AML/CFT effectiveness.

39th and 40th MENAFATF Plenaries and UAE Appointment as Vice Chair for 2025

From 20 to 21 November 2024, the UAE delegation—led by the GS-NAMLCFTC—participated in the 39th MENAFATF Plenary held in Riyadh, Kingdom of Saudi Arabia. The plenary convened senior representatives from member states, international AML/CFT experts, and observers from global institutions, including the FATF President, Ms. Elisa De Anda Madrazo, who actively contributed to the proceedings.

A key outcome of the plenary was the UAE's formal appointment as Vice Chair of MENAFATF for 2025, with the endorsement of the FATF President. His Excellency. Hamed Saif Al Zaabi, Secretary General of the GS-NAMLCFTC, was appointed to this leadership role. In collaboration with the Hashemite Kingdom of Jordan, which will hold the MENAFATF Presidency in 2025, the UAE ratified five co-presidency priorities for 2025, which are to:

- Enhance the preparation and implementation of the third round of mutual evaluations, including providing support to member states undergoing evaluation.
- Strengthen the governance framework of MENAFATF.
- Continue assisting with the implementation and completion of the FATF Recommendations Action Plan, aiming to bolster the effectiveness, clarity, and focus of the group's procedures.
- Foster cooperation, communication, and coordination with international and regional partners, along with other regional bodies, in line with MENAFATF's strategic and operational plans.
- Intensify efforts to implement international standards by identifying and understanding the risks, trends, and methods related to money laundering, terrorist financing, and proliferation financing.



Eurasia Group on Combating Money Laundering and Terrorist Financing (EAG)

Observer status

Expanding Multilateral Engagement: Regional Bodies and Global Cooperation

In 2024, the United Arab Emirates significantly strengthened its international partnerships through enhanced engagement with key FATF-Style Regional Bodies (FSRBs), underlining its commitment to global anti-money laundering and counter-terrorism financing (AML/CFT) efforts. Through participation in high-level meetings and forums, the UAE—led by the GS-NAMLCFTC—demonstrated its continued support for multilateral cooperation, knowledge exchange, and strategic alignment with FATF global standards.

Observer Status in the Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG)

In a landmark development, the UAE officially joined the Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG) as an observer member in November 2024, becoming the first country from the Middle East and North Africa region to achieve this status. This milestone underscores the UAE's expanding international footprint in the global AML/CFT landscape and its commitment to regional integration.

As part of the FATF global network, EAG includes nine member countries and over 32 observer states and international organizations. Through this new observer status, the UAE will contribute its expertise, participate in strategic dialogues, and support the development of regional frameworks to address complex financial crime threats.

Participation in the 40th EAG Plenary – Bishkek, Kyrgyz Republic

The GS-NAMLCFTC led the UAE delegation to the 40th EAG Plenary Session, held in Bishkek, Kyrgyz Republic. The plenary gathered regional and international AML/CFT stakeholders to review progress, share best practices, and discuss emerging risks.

During the session, the UAE delegation delivered a detailed briefing on national progress, including:

- Key findings from the National Risk Assessment (NRA);
- Highlights from the draft National AML/CFT/CPF Strategy (2024–2027);
- Recent reforms and developments reinforcing the UAE's financial integrity framework.

EAG Donors and Technical Assistance Forum – Ashgabat, Turkmenistan

On 2–3 May 2024, the GS-NAMLCFTC participated in the EAG Meeting of Donors and Providers of Technical Assistance, held in Ashgabat, Turkmenistan. The event was co-organized by the EAG Secretariat, Turkmenistan's Ministry of Finance and Economy, and the International Training and Methodology Centre for Financial Monitoring of the Russian Federation.

The forum aimed to mobilize international support for the implementation of Turkmenistan's Technical Assistance Plan. The UAE reaffirmed its strategic focus on knowledge sharing and international support, offering its expertise to assist developing jurisdictions in building resilient and effective AML/CFT regimes.

Asia/Pacific Group on Money Laundering (APG)

Observer status

Hosting the 2024 Asia/ Pacific Group (APG) Annual Meeting – Abu Dhabi, UAE

In September 2024, the UAE hosted the Asia/Pacific Group on Money Laundering (APG) Annual Meeting in Abu Dhabi—the first time the APG Annual Meeting was held in the Middle East and North Africa region. This milestone event, attended by over 450 delegates, marked a significant step in promoting inter-regional collaboration and cross-border knowledge exchange.

Key outcomes of the 2024 APG Annual Meeting included:

- Adoption of five Mutual Evaluation Reports, including for Nauru, the Marshall Islands, Papua New Guinea, Timor-Leste, and the joint FATF/APG/EAG evaluation of India;
- Discussions on strategic and governance priorities to shape the future direction of the APG;
- A Technical Assistance & Training Forum facilitating cooperation between APG jurisdictions and international donors.

Throughout the meeting, the GS-NAMLCFTC held a series of side meetings with APG member jurisdictions—including Australia and Indonesia—to explore future collaboration and alignment of strategic priorities.

International Representa- tion and Global Thought Leadership

In 2024, the UAE, under the leadership of the General Secretariat of the National Anti-Money Laundering and Counter-Terrorism Financing Committee (GS-NAMLCFTC), significantly enhanced its presence across key international platforms dedicated to combating financial crime. Through active participation, keynote contributions, and strategic sponsorships, the UAE reinforced its position as a credible and committed partner in shaping the global Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) agenda.



Cambridge International Symposium on Economic Crime

Cambridge, United Kingdom | September 2024

The GS-NAMLCFTC led the UAE’s high-level delegation to the 41st Cambridge International Symposium on Economic Crime—one of the most prominent global forums addressing economic and financial crime prevention.

Held under the theme “Selling Status – Insider Crime and Abuse of Trust,” the 2024 edition convened international policymakers, regulators, law enforcement officials, academics, and private sector leaders to address the evolving risks associated with insider threats and trust abuse in financial systems.

Two senior UAE representatives delivered keynote addresses, outlining national AML/CFT policy advancements, innovations in supervision, and the UAE’s approach to combating abuse of trust in the financial sector

Global Coalition to Fight Financial Crime (GCFFC) Annual Summit Stockholm, Sweden | October 2024

Reaffirming its global leadership role, the UAE served as a strategic sponsor of the 2024 Annual Summit of the Global Coalition to Fight Financial Crime (GCFFC), held in Stockholm under the theme “Accelerating Collaboration.”

The summit gathered global leaders from government, regulatory bodies, financial institutions, international organizations, and civil society to explore innovative approaches to tackling financial crime and strengthening public-private partnerships.

A keynote address by H.E. Hamid Al Zaabi, Secretary General of the GS-NAMLCFTC, outlining the UAE’s national strategy to establish a resilient and forward-looking AML/CFT system

Advancing the UAE’s Global AML/CFT Footprint

Throughout 2024, the UAE’s international representation reflected its strategic objective of positioning itself as a global model of AML/CFT effectiveness, integrity, and regulatory excellence. By consistently contributing to international dialogue and policy development, the UAE continues to align with FATF priorities, promote regional stability, and strengthen the collective response to financial crime.



Trainings and Workshops

UAE International Engagement Calendar – 2024
The GS-NAMLCFTC actively participated in over 50 international and national events in 2024. These engagements underscored the UAE’s leadership and commitment to global AML/CFT collaboration.

Engagement Highlights

- Geographic reach: 17 countries including France, Singapore, UK, USA, India, Russia, Germany, and more.
- Over 20 in-person international representations
- 10+ strategic workshops hosted or co-organized by GS-NAMLCFTC
- Strong emphasis on MENAFATF, FATF, EAG, UNODC, and APG collaboration
- Topics covered: beneficial ownership, risk assessments, digital crime, sanctions, NPOs, customs, asset recovery

High-Level International Engagements (for annex part)

Date	Event	Location
Feb 19–23	FATF Plenary & Working Group Meetings	Paris, France
May 13–15	UNODC Crime Prevention and Criminal Justice Commission	Vienna, Austria
May 27–31	40th EAG Plenary	Bishkek, Kyrgyz Republic
Jun 23–28	FATF Plenary & WG Meetings	Singapore
Sep 1–8	41st Cambridge International Symposium on Economic Crime	London, UK
Oct 20–25	FATF Plenary & WG Meetings	Paris, France
Nov 25–29	41st EAG Plenary	Indore, India

Regional Leadership – FSRBs Engagements

Date	Event	Location
Apr 14–18	MENAFATF International Standards Training	Abu Dhabi
Apr 24	EAG – Topical AML/CFT Issues	Russia
May 19–23	38th MENAFATF Plenary & Working Groups	Manama, Bahrain
Sep 22–27	APG Annual Meeting 2024	Abu Dhabi
Nov 16–21	MENAFATF Plenary	Riyadh, KSA
May 2	EAG Designated Persons Meeting	Turkmenistan

Bilateral & Multilateral Missions

Date	Event	Location
Apr 29–30	MENA Inter-Agency Asset Recovery Network Launch	Cairo, Egypt
Sep 30–Oct 4	Bilateral Mission to Russia	Sochi, Russia
Oct 14–18	Bilateral Engagement Mission	Germany
Dec 9–14	Official Mission to the United States	Various

Technical Workshops & Training Forums

Date	Event	Location
Feb 7	Workshop: Risk-Based Supervision & NPOs	Dubai
Mar 4–6	CT Financing Expert Forum	Abu Dhabi
Apr 29–May 2	World Bank Workshop	Abu Dhabi
Oct 7–10	Capacity-Building Workshop	Doha, Qatar
Nov 5	UAE Mutual Evaluation Experience Sharing	Dubai

Conferences & Global Summits

Date	Event	Location
Mar 5–7	World Police Summit	Dubai
Mar 7	Deloitte Financial Crime Symposium	Dubai
May 15–16	FIU Anti-Corruption Summit	Riyadh, KSA
May 15–16	European Anti-Financial Crime Summit	Dublin, Ireland
Sep 10–11	Global Coalition to Fight Financial Crime	Stockholm, Sweden
Oct 3	GRC Today Summit 2024	Dubai
Oct 9–10	UAE National Financial Crime Summit	Abu Dhabi

Innovation, Tech & Media Forums

Date	Event	Location
May 27–31	World Summit on Information Society (WSIS)	Geneva, Switzerland
Oct 14–18	GITEX Global 2024	Dubai
Nov 26–28	Global Media Congress (GMC)	Abu Dhabi
Dec 9–14	Official Mission to the United States	Various

Public-Private Engagements & Webinars

Date	Event	Location
Feb 22	Compliance Webinar	Dubai
May 9	Meydan Free Zone Webinar	Zoom
May 22	UAE Financial Crime Prevention Webinar	Zoom
Jun 3	Financial Investigation Program	Zoom
Jun 6	FTI Women’s Network – 2nd Edition	Dubai
Jun 10	CISI & Executive Office Event	Dubai
Dec 2	RUSI FFIS Forum	Zoom

Working Groups & Forums

Date	Event	Location
Jun 16–19	Expert Group Meeting on Professional ML Networks	Vienna
Oct 10	THEMIS Financial Crime Risk Roundtables	Jersey, Channel Islands
Oct 17	UNTOC Conference of the Parties	Vienna

Public-Private Partnership

Sub-Committee (PPPSC)

Strengthening National Collaboration in

AML/CFT Efforts

The UAE Public-Private Partnership Sub-Committee (PPPSC), established by Administrative Decision No. 549 of 2021 and chaired by the General Secretariat of the National Anti-Money Laundering and Counter-Terrorism Financing Committee (GS-NAMLCFTC), continued to play a key role in fostering collaboration and information exchange between competent authorities and the private sector.

Since its inception, the PPPSC has convened 19 official meetings and currently comprises 51 members, including 16 government entities and 35 private sector organizations. Its key objectives are to:

- Provide a structured forum for open dialogue and cooperation between public authorities and private sector stakeholders (FIs & DNFBPs) on AML/CFT/CPF issues;
- Enhance channels of strategic communication and intelligence-sharing to address emerging financial crime threats.

Current Structure and Working Groups

The PPPSC operates through seven specialized working groups focused on priority thematic areas:

1. Environmental Crime
2. Governance Framework
3. Building Capacity
4. Digital Economy
5. Targeted Financial Sanctions / Countering Proliferation Financing
6. Customs
7. Designated Non-Financial Businesses and Professions (DNFBPs)

THE 2024 ANNUAL REPORT PRESENTS A COMPREHENSIVE ACCOUNT OF THE UNITED ARAB EMIRATES

Key Milestones

in 2024

Raising Awareness of Emerging Typologies

During 2024, PPPSC meetings featured expert presentations on key AML/CFT typologies, aimed at raising sector-wide awareness.

Topics included:

- Real estate money laundering trends and red flags;
- Misuse of informal value transfer systems (illegal hawala);
- Typologies related to tax evasion.

Strategic Information Sharing Protocol (SISP)

In a major step towards structured cooperation, PPPSC members formally adopted the Strategic Information Sharing Protocol (SISP). This governance framework facilitates the voluntary and discretionary exchange of strategic intelligence to counter money laundering and other financial crimes.

The SISP aims to:

- Strengthen mutual trust;
- Promote a shared understanding of financial crime threats;
- Establish common principles guiding secure and responsible information exchange.

PPPSC Key Working Group Achievements in 2024

01

White Paper on Anti-Financial Crime Technologies Digital Economy Working Group

The Digital Working Group released a comprehensive white paper titled “*Current Views on Technologies in Anti-Financial Crime*,” offering a high-level overview of emerging tools with potential to enhance AML/CFT capabilities. Developed with input from over 40 contributors across sectors, the white paper includes chapters on:

- Know Your Customer (KYC) and Customer Due Diligence (CDD);
- Onboarding, transaction monitoring, and screening;
- Data governance and model risk management;
- Application of large language models (LLMs) in AML/CFT.

02

Finalization of the Governance Framework Governance Framework Working Group

The Governance Working Group finalized the draft of the PPPSC Governance Framework, aligning it with the Administrative Decision No. 549 of 2021 and relevant legal references. The framework defines the operational principles, decision-making procedures, and responsibilities of members, ensuring transparent and accountable functioning of the PPPSC.

03

Development of the National Master’s Program in Financial Crime Building Capacity Working Group

In partnership with Rabdan Academy, the Building Capacity Working Group progressed in designing a National Master’s Program in Financial Crime, a key KPI under the National AML/CFT Strategy 2024–2027. The program aims to:

- Certify and upskill personnel across competent authorities;
- Institutionalize financial crime education at the national level;
- Strengthen long-term human capital development in the UAE’s AML/CFT ecosystem.

04

Thematic Review on Environmental Crime Environmental Crime Working Group

As part of a comprehensive effort to assess environmental crime risks, the Environmental Crime Working Group (ECWG) launched a thematic review across high-risk sectors. Key objectives include:

- Mapping environmental crime risks within industry sectors;
- Understanding internal controls and reporting practices;
- Identifying publicly available resources and best practices;
- Collecting insights to inform a forthcoming industry alert and related training materials.

International Engagement

Participation in the FATF Private Sector Consultative Forum (PSCF) – Vienna

The PPPSC nominated two private sector representatives to participate in the FATF PSCF held in Vienna. The forum provided a platform for stakeholders to exchange insights on the evolving ML/TF risk landscape and assess how the FATF’s strategic priorities support national AML/CFT efforts.

Key thematic discussions included:

- Transparency in cross-border payments and beneficial ownership;
- Asset recovery frameworks;
- Risk-based approaches for non-profit organizations;
- Opportunities and risks posed by digital innovation, including Central Bank Digital Currencies (CBDCs).

Strategic Memoranda of Understanding - Signed in 2024

In alignment with its mandate to strengthen institutional partnerships and promote inter-agency collaboration, the GS-NAMLCFTC concluded several key Memoranda of Understanding (MoUs) in 2024. These agreements enhance cooperation in intelligence sharing, joint capacity- building efforts, strategic research, and digital transformation, contributing to a more integrated and proactive national AML/CFT framework.

MoUs with Law Enforcement Agencies

- Guardia di Finanza (Italy) – December 2024
Strengthening bilateral cooperation in financial investigations, intelligence exchange, and capacity building related to transnational financial crime.
- Dubai Police – March 2024
Enhancing collaboration in combating economic crimes, joint training initiatives, and digital forensics.

MoU with Strategic Think-Tank

- Emirates Center for Strategic Studies and Research (ECSSR) – July 2024
Facilitating joint research, policy dialogue, and publication of studies on emerging risks in the financial crime landscape.

MoU with Smart Government Entity

- Digital Dubai – UAE PASS – September 2024
Supporting the integration of digital identity verification and secure access protocols into AML/CFT operations, in line with national digital government objectives.



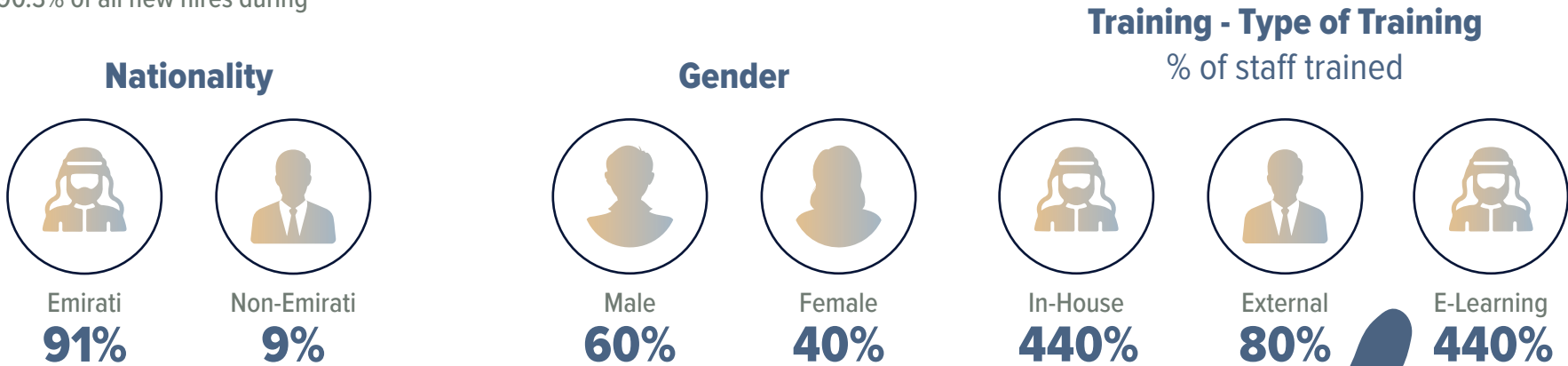
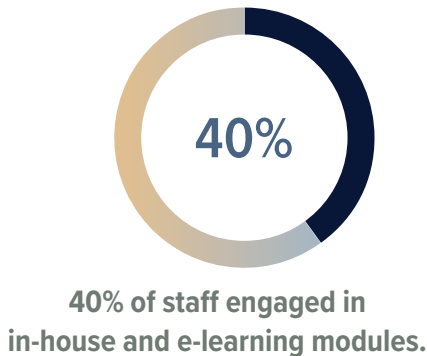
Recruitment – Internal organization efforts in building capacities

Human Capital Development and Emiratisation

In 2024, the Human Resources Department made significant progress in advancing its strategic workforce development priorities, with a strong focus on Emiratisation, gender diversity, and capacity building. Reflecting a deep commitment to national talent development, Emirati nationals comprised 90.3% of all new hires during the year.

The recruitment process also demonstrated a commitment to inclusivity and gender balance, with women representing 40% of newly appointed staff. These outcomes align with the UAE’s broader national objectives of workforce Emiratisation and gender equality, reflecting the leadership’s conviction that inclusive participation of both men and women is essential to driving sustainable growth and development across all sectors.

In support of a culture of continuous learning and professional development:



These learning initiatives were designed to enhance competencies across functional areas and equip the workforce with the skills required to meet evolving institutional and national priorities.

Through these concerted efforts, the department continues to build a future-ready, diverse, and capable workforce that contributes to the achievement of the UAE’s long-term development goals.

Innovation and Technology

In 2024, the GS-NAMLCFTC built upon the momentum of previous digital transformation initiatives to further enhance its technological capabilities and support the UAE's national AML/CFT/CPF strategy. This year's efforts focused on the integration of data-driven decision-making, automation, cybersecurity, and sustainability, in alignment with the organization's evolving operational and strategic needs.



1. AML-Track: A Strategic Oversight Platform

The AML-Track platform serves as the cornerstone for monitoring the implementation of the UAE's National AML/CFT/CPF Strategy.

It enables:

- Centralized tracking of national action plans with clearly defined KPIs, timelines, and responsibilities;
- Executive dashboards providing leadership with real-time data and performance insights;
- Institution-specific dashboards to promote accountability and alignment with strategic goals.



2. Advanced Data Analytics and Business Intelligence

The DIS Project capitalized on artificial intelligence (AI), machine learning (ML), and advanced data modelling to improve national risk assessments and strategic analysis. Core features included:

- Development of interactive dashboards and visual analytics;
- Generation of dynamic reports to support risk identification and response;
- Enhanced decision-making through data-driven insights.



3. Process Automation: The Digital Gate Platform

To streamline internal operations, the GS-NAMLCFTC developed "The Digital Gate," an in-house self-service portal for IT support. The platform includes:

- An automated IT ticketing system for issue reporting and resolution;
- Real-time tracking and updates for end users;
- Workflow automation that enhances efficiency and responsiveness across IT functions.



4. Success Stories in IT Integration and Support

Seamless IT support was delivered for 16 awareness workshops across various Emirates as part of the National Assessment Program, targeting public/private sectors and law enforcement.

- Successful IT infrastructure integration during the transition of the Executive Office of AML/CFT into the NAMLCFTC.
- Development of robust infrastructure for the new GS-NAMLCFTC premises, integrated with the existing systems to ensure continuity and efficiency.



5. Technology Investments

Strategic investments in 2024 focused on:

- Cloud-based systems to support scalability, flexibility, and business continuity;
- Hardware and software upgrades;
- Implementation of advanced AI tools for national risk assessments;
- Strengthening IT capabilities across the Secretariat.



6. Cybersecurity

Recognizing the increasing complexity of cyber threats, the Secretariat implemented a range of cybersecurity measures, including:

- Deployment of multi-factor authentication (MFA);
- Regular security audits and penetration testing;
- Organization-wide cybersecurity awareness and training campaigns.



7. Sustainability and Green IT Initiatives

In support of national sustainability goals, the GS-NAMLCFTC prioritized Green IT through:

- Transition to energy-efficient cloud infrastructure and IT assets;
- Use of digital signatures and electronic workflows to reduce paper usage and environmental impact.

Appendix A:

UAE AM/CFT Progress - Key Figures 2024

Supervision and Compliance

The UAE’s six supervisory authorities expanded their oversight activities, achieving an 11% year-on-year increase in field inspections, marking a cumulative rise of 409% since 2022. All planned inspections were completed in 2024, underscoring a robust regulatory framework across Financial Institutions (FIs), Virtual Asset Service Providers (VASPs), and Designated Non-Financial Businesses and Professions (DNFBPs).

Gold Sector Oversight

Significant regulatory action was taken in the gold sector. The Ministry of Economy’s Department of Anti-Money Laundering & Counter-Terrorism Financing, established in 2020, enforces international best practices. Following the 2022 implementation of the Responsible Gold Sourcing Policy, 32 refineries were suspended in August 2024 for 256 AML violations—affecting 5% of the sector. Since 2021, Suspicious Activity Reports (SARs) in this sector increased from 223 to 7,685.

Fines and Inspections

Regulatory fines fell by 13% in 2024, indicating improved compliance. VASP warnings decreased by 92%, while fines in the sector dropped 98%, reflecting strengthened regulatory alignment and proactive oversight measures.

Judicial Successes and Extraditions

The UAE achieved an 83% response rate to extradition requests and expanded its network to 48 Mutual Legal Assistance Treaties (MLATs), including new agreements with Ireland, Egypt, and Uzbekistan. High-profile extraditions included Ridouan and Faisal Taghi (Netherlands), Sanjay Shah (Denmark), and Raffaele Imperiale (Italy), reinforcing the UAE’s role as a key global partner in tackling financial crime.

Asset Confiscation

Confiscated assets surged to AED 5.2 billion in 2024, more than doubling from AED 2.35 billion in 2023. This positions the UAE among the world’s leading jurisdictions in asset seizure as a proportion of estimated illicit flows.

Suspicious Transaction Reports (STRs)

STRs rose 26% in 2024, with 87% submitted by financial institutions. Among DNFBPs, precious metals and stones dealers accounted for 79% of STRs, reflecting both sector vigilance and risk exposure.

Mutual Legal Assistance Treaties (MLATs)

As of December 2024, the UAE has signed 48 MLATs, most recently with the Republic of Ireland. Additional treaties are scheduled for 2025, reinforcing the UAE’s commitment to international AML/CFT cooperation.

Sanction Compliance

The UAE upholds UN sanctions and actively prevents their circumvention, especially on dual-use goods. In 2024, the country banned exports and re-exports of 50 high-priority HS Codes and implemented stringent compliance monitoring.

Counter Financing of Terrorism (CFT)

CFT enforcement intensified, with AED 150 million in related asset seizures in 2024—fifteen times higher than the AED 10 million recorded in 2023.



Contact US



Floor 23, Mubadala Tower
Al-Nahyan, Abu Dhabi
United Arab Emirates



+971 26945622



media@amlctf.gov.ae



[NAMLCFTC | HOME](#)



[@GSAMLCFT](#)