

Financial Crime Prevention Unit
Financial Services Regulatory Authority
ADGM Authorities Building,
ADGM Square,
Al Maryah Island,
Abu Dhabi

8 February 2021

Notice No.: FSRA/FCPU/01/2021

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

Dear SEO/MLRO/RP,

RE: Updated version of Cabinet Resolution No. (74) of 2020

Kindly be advised that the updated version of Cabinet Resolution No. (74) of 2020 concerning the UAE list of terrorists and the implementation of the UN Security Council decisions relating to preventing and countering financing terrorism and leveraging non-proliferation of weapons of mass destruction has been published. Please note that this updated resolution supersedes Cabinet Resolution No. (20) of 2019.

The most prominent amendments contained in the updated Resolution (74) include adding definitions and more clarification of the role of the Supreme Council for National Security, the Executive Office of the Commodities Committee, as well as the supervisory authorities, law enforcement agencies, and the obligations of financial institutions and designated non-financial businesses and professions in terms of how to deal with the Security Council Sanctions and domestic terrorism lists.

As Relevant Persons, you are hereby reminded to comply fully with Cabinet Resolution No. (74) of 2020, especially Article (21) and pay close attention to the matters highlighted therein such as activating a subscription to the website of the Executive Office for updates and conducting regular checks against your databases whenever there is an update to these Sanctions lists. Relevant Persons are required to take the necessary action as stipulated in the Resolution (74), including freezing any funds without delay and without prior notice to the listed party where a positive match is identified with immediate notification to the FCPU.



A copy of the UAE Cabinet Resolution No. (74) of 2020 is available in Arabic and can be accessed from the:

1. Executive Office website: <https://www.uaieec.gov.ae/ar-ae/laws-regulations-listing/cabinet-resolution-no-74-of-2020>; or
2. FCPU webpage: <https://www.adgm.com/operating-in-adgm/financial-crime-prevention/aml>.

Sincerely,

Financial Crime Prevention Unit