

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

10 November 2020

Notice No.: FSRA/FCPU/16/2020

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

Dear SEO/MLRO/RP,

RE: Cabinet Resolution No.(74) of 2020

Kindly be advised of the Cabinet's approval of Resolution No. (74) of 2020 concerning the UAE list of terrorists and implementation of the UN Security Council decisions relating to preventing and countering financing terrorism and leveraging non-proliferation of weapons of mass destruction, and the relevant resolutions that now supersedes Cabinet Resolution No. (20) of 2019.

Note that the most prominent amendments contained in the new decision (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 lists of the Security Council sanctions and domestic terrorism lists.

As Relevant Persons, you are hereby reminded to comply fully with UAE Cabinet Resolution No. (74) of 2020, especially Article (21) and give close attention to the matters highlighted therein such as subscription to the website of the Executive Office for updates and conducting regular checks against your databases whenever there is an update to the sanctions lists.



Relevant Persons are required to take the necessary action (freezing of funds in the case of a listing of names; or cancelling the freeze in the case of a delisting of names) without delay as stipulated in the Cabinet Resolution No. (74) of 2020 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.uaeiec.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