By Email

20 June 2021

To: Money Laundering Reporting Officers (MLRO) of Relevant Persons

Subject: Security Council ISIL (Da'esh) and Al-Qaida Sanctions Committee Adds One Entry to Its Sanctions List: IMMEDIATE ACTION REQUIRED

Dear MLRO,

This letter is issued by the DFSA pursuant to Part 4 of Chapter 2 'Anti-Money Laundering Compliance' of the Regulatory Law 2004 (as amended), and which includes sanctions, to inform you of recent announcements made by the United Nations (**UN**) Security Council Sanctions Committee (the **Committee**). This letter requires you to take immediate action as set out below under "**Required action**".

Background

On 17 June 2021, the Committee updated the UN Security Council Consolidated List (the **UNSC List**) containing names of individuals and entities subject to sanctions, specifically the decision of the Security Council Committee established pursuant to its ISIL (Da'esh) and Al-Qaida Sanctions List (the **Decision**). The Decision can be found in the "Press Releases" section on the UN website at: https://www.un.org/press/en/2021/sc14555.doc.htm.

On 18 June 2021, the UAE Committee for Goods & Material Subject to Import & Export Executive Office (website access: here) circulated the Decision which applies to all Relevant Persons, including Authorised Firms, Credit Rating Agencies, Authorised Market Institutions, Designated Non-Financial Businesses or Professions and Registered Auditors.

Required action

You are required to update the details of those included on the UNSC List, review your client databases and any information obtained in relation to potential or existing clients against the updated UNSC List, and if necessary, take any other action required under applicable Federal AML legislation and DFSA administered legislation.

Please note that all Relevant Persons are required to take the action specified in this letter. There are no exceptions. The DFSA will take appropriate action where there is a breach of the requirements under the Federal AML legislation or DFSA administered legislation.

In addition, the DFSA also reminds Relevant Persons of the following:

1. A fully updated version of the Sanctions Committee list of individuals and entities subject to sanctions measures, is available on the Committee's website at the following URL: www.un.org/securitycouncil/sanctions/1267/aq_sanctions_list; and

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2. An updated version of the UNSC List is accessible via the following URL: www.un.org/securitycouncil/content/un-sc-consolidated-list.

Please note that the UAE Government maintains an e-mailing list to alert recipients to updates to the UNSC List and the UAE National List. All Relevant Persons are required to subscribe to this service to ensure they receive timely notice of updates to the UAE National List and the UNSC List as per Federal Cabinet Resolution No. 74 of 2020. To subscribe, please visit the UAE Committee for Goods & Material Subjected to Import and Export Control website: International and National Sanctions Lists Section. The subscribe button is located at the bottom of webpage.

Please be informed this letter and its contents are provided in furtherance of the purposes of Federal AML legislation and DFSA administered legislation. Each Relevant Person, and its senior management and staff, are responsible to ensure that they are and continue to be properly informed as to, and take required measures with regard to, relevant resolutions and sanctions issued by the United Nations Security Council, and other applicable national and international competent authorities and organisations on AML/CTF and sanctions compliance.

Please note the links in this letter are provided as a courtesy on a non-reliance basis. If the link is not functional Relevant Persons may consider using the full URL to conduct a website search for the Committee's website.

Relevant Persons are reminded that general communications with the DFSA should be made via the Supervised Firm Contact Form available on the DFSA e-Portal. This includes any questions regarding this email.

Yours sincerely,

DFSA Financial Crime Prevention Team, Supervision