

The UAE committee for Anti Money Laundering met today Tuesday 5/9/2000 at the Central Bank, under Chairmanship of H.E. the Governor and attended by representatives of the following Ministries and Financial Institutions:

- Central Bank of the United Arab Emirates
- Ministry of Islamic Affairs and Endowments
- Ministry of Interior
- Ministry of Finance and Industry
- The five major national banks

The said committee at its meeting discussed the following:

1. The Anti Money Laundering Chapter in the proposed Banking Law which comprises all legislative aspects, taking into consideration International Initiatives in this regard.
 2. The Central Bank advised the attendees of the procedures relating to Anti Money Laundering which will be enforced by Central Bank within the Banking System in the UAE as soon as these are finalized.
 3. The forthcoming meeting of FATF in Madrid, Spain, which will be held from 4-6 October 2000, and which will be attended by a delegation from the UAE.
 4. Arrangements and preparation for the forthcoming visit of the representatives of the FATF to the UAE to carryout the mutual evaluation.
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