

UAE's Financial Intelligence Unit and Pakistan's Financial Monitoring Unit sign MoU to exchange information to combat financial crimes

Abu Dhabi (9 September 2020): In line with the United Arab Emirates (UAE) and the Islamic Republic of Pakistan's efforts to continue promoting financial stability and combating money laundering and financing terrorism, the Financial Intelligence Unit (FIU) of the UAE signed a Memorandum of Understanding (MoU) with the Financial Monitoring Unit of Pakistan.

The MoU signed earlier today by H.E. Ghulam Dastgir, Ambassador of Pakistan to UAE and Mr. Ali Faisal Ba'Alawi, Acting Head of the Financial Intelligence Unit of UAE, comes in line with international efforts to exchange financial information and expertise, as well as collaborate with relevant authorities and stakeholders to combat financial crimes.

Commenting on the MoU signing, **H.E. Ghulam Dastgir, Ambassador of Pakistan to the UAE**, underlined that cooperation in exchange of information related to money laundering played an important role in combating money laundering and related crimes. Signing the MoU reflects the strong commitment of the Government of Pakistan to enhance cooperation with the international community on combating money laundering and financing of terrorism. H.E also referred to the historical and close relations between Pakistan and the UAE and stressed on the importance of working closely to further strengthen the cooperation between the two countries.

Mr. Ali Faisal Ba'Alawi, Acting Head of the Financial Intelligence Unit for the UAE, said: "The MoU with the Financial Monitoring Unit of the Islamic Republic of Pakistan comes in line with the interest of the UAE in contributing effectively to the international community's common goal to exchange financial information related to money laundering and terrorism financing crimes. This MoU also reflects the strong and deep relations between the UAE and Pakistan.

The Financial Intelligence Unit of the UAE was established under the Federal Decree law no. 20 of 2018 on Anti-Money Laundering and Combating Financing of Terrorism and Illegal Organisations.

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