

وحدة المعلومات المالية  
Financial Intelligence Unit

# ANNUAL REPORT 2024

UAE Financial Intelligence Unit (UAEFIU)



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**Message from**  
**H.E. Khaled Mohamed Balama**  
 Chairman, NAMLCFTC

The UAE continues to demonstrate its strong commitment to safeguarding the integrity of the financial system through a resilient, risk-based, and coordinated approach to anti-money laundering and countering the financing of terrorism and illegal organizations.

As Chairman of the National Committee for Anti-Money Laundering and Combating the Financing of Terrorism and Illegal Organisations (NAMLCFTC), I commend the efforts of all national stakeholders for the significant progress made in 2024, and for maintaining the momentum needed to respond to evolving threats with clarity and determination.

A defining moment in 2024 was the UAE's removal from the Financial Action Task Force (FATF) list of jurisdictions under increased monitoring. This outcome reflected not only the implementation of key structural reforms, but also the consistent delivery of results across the national anti-money laundering (AML) and combating the financing of terrorism (CFT) ecosystem. This includes enhanced supervision, improved investigative coordination, and greater responsiveness in international cooperation.

At the heart of this transformation is the NAMLCFTC, which plays a central role in coordinating national efforts across 32 federal and local competent authorities. Through its specialised subcommittees, the National Committee has worked to align risk assessment, supervision, investigative practices, legislative reform, and outreach. This structure has enabled the UAE to implement a national response that is not only institutionally integrated but also strategically informed and forward-looking.

In 2024, the NAMLCFTC continued to oversee the implementation of the UAE's National AML/CFT/CPF Strategy 2024–2027, ensuring that national policies are aligned with emerging risks and global obligations. These efforts were supported by enhanced collaboration between supervisory authorities, law enforcement agencies, public prosecutors, and the UAE Financial Intelligence Unit (UAEFIU).

The UAEFIU has remained a critical part of the national system – supporting operational needs, informing policy through strategic analysis, and contributing to a growing network of international partnerships. Technology and data have also become central enablers of progress. The UAE's continued investment in supervisory technology, data infrastructure, and risk-based tools demonstrates our shared understanding that effective financial crime prevention depends on timely access to intelligence, integrated systems, and the agility to adapt to rapidly changing typologies.

Looking ahead, the NAMLCFTC will continue to provide leadership and oversight as the UAE works to sustain and expand on this progress. Our goal is not only to remain compliant with international standards, but to establish a system that is globally respected, operationally credible, and effective in protecting the UAE's financial system and economic reputation.

I would like to express my appreciation to all our national stakeholders – whether supervisory, investigative, judicial, or operational – for their commitment, professionalism, and collaboration. I also thank our international partners for their continued trust and engagement. Together, we will ensure that the UAE remains a trusted global financial centre, anchored in integrity, transparency, and shared responsibility.





**Message from**  
**Ali Faisal Ba'Alawi**  
Chief of the UAEFIU

The year 2024 marked a period of significant progress for the UAEFIU. Guided by the UAE leadership's vision and national strategic priorities, the UAEFIU intensified efforts to strengthen the financial intelligence ecosystem and achieve exceptional achievements locally and globally. A key milestone was the UAE's removal from the FATF list of 'jurisdictions under increased monitoring' in February 2024. This achievement reflects the broader national commitment to combating financial crime and the UAEFIU's pivotal role in enhancing compliance with Recommendation 29 through timely, high-quality financial intelligence and effective inter-agency coordination.

Throughout the year, we continued to advance the UAEFIU's strategic vision – to be recognised among the world's leading FIUs – through our extensive efforts to deliver actionable financial intelligence that supports both national priorities and strengthen international cooperation relationships. This vision is central to the 2024–2027 Strategic Plan, where its role and our activities in 2024 highlight our considerable potential to translate this aspiration practically. We enhanced the quality and impact of both operational and strategic analysis, addressing priority criminal typologies such as trade-based money laundering, organised financial fraud, and the misuse of legal persons. Our introduction of the operations' case classification, alongside the delivery of 288 technical reports and support to multiple high-impact investigations, reflects the growing depth of our analytical output.

We also deepened collaboration across the national AML/CFT ecosystem, engaging closely with law enforcement authorities, the Public Prosecution, supervisory bodies, and reporting entities. Our operational partnerships have been supported by major investigations through financial network analysis, asset tracing, and the dissemination of high-risk intelligence. These efforts reinforced inter-agency coordination and helped ensure that financial intelligence translated into timely investigative and prosecutorial outcomes.

At the international level, we signed eight new Memoranda of Understanding (MoUs), strengthened information exchange with over 70 counterpart FIUs, and contributed to joint initiatives under the "Egmont" Group and the work of the Combined Anti-Money Laundering Operational Team (CAMLLOT). This expanding network of cooperation enhances the flow of intelligence and reinforces the UAEFIU's role as a credible and responsive partner in the global fight against transnational financial crime.

In response to the growing complexity of illicit finance, we made deliberate investments in both our technological capabilities and our people. We advanced a multi-year systems upgrade, initiated the development of AI- and ML-powered tools, and expanded coverage across reporting sectors through the goAML platform. At the same time, we prioritised internal governance – reviewing standard operating procedures (SOPs), strengthening oversight mechanisms, and contributing to the drafting of the new AML/CFT/CPF law and executive regulations. These efforts were closely aligned with our role in delivering the UAE's National AML/CFT/CPF Strategy (2024–2027), which remains a key driver of our operational agenda.

As we look ahead to 2025 and beyond, the UAEFIU remains focused on credible delivery, continued innovation, and measurable contributions to both national outcomes and global financial integrity. Our mandate is clear, and our vision remains firmly in view. Through strategic execution and trusted partnerships, we will continue to support a resilient, transparent, and secure financial environment for the UAE and its global counterparts.

I would like to thank the UAEFIU team, national stakeholders, and international partners for their continued dedication and collaboration in advancing our shared mission to combat financial crime.

# A MILESTONE YEAR:

## Progress and Impact

The year 2024 marked a pivotal milestone in the UAE’s efforts to strengthen the national framework for AML/CFT. In February 2024, the FATF removed the UAE from its list of jurisdictions under increased monitoring, an outcome that reflected tangible progress across multiple domestic institutions – and in particular, the decisive contributions of the UAEFIU.

The UAEFIU played a central role in supporting the national strategy to address the action plan agreed with FATF, with a specific focus on enhancing the effectiveness of financial intelligence and inter-agency coordination. The UAE’s improved compliance rating on Recommendation 29 – focused on the operational independence and effectiveness of financial intelligence units – underscores the significant institutional progress made by the UAEFIU in 2024.

As the national centre for the receipt, analysis, and dissemination of suspicious transaction reports, designated nonfinancial businesses and professions, virtual asset service providers, UAEFIU strengthened its case prioritisation protocols, using a risk-based approach, introduced more granular typology tracking, and enhanced cross-border cooperation mechanisms. These steps contributed directly to improving the quality and timeliness of financial intelligence provided to law enforcement authorities.



**2024** marked a pivotal milestone year.  
In February, FATF removed UAE from its list of Jurisdictions under increased monitoring.  
Significant institutional progress made by the UAEFIU.

**Recommendation 29**  
The UAE’s significant improvement rating focused on the operational independence and effectiveness of financial intelligence units.







**Advancing  
risk-based  
operational  
intelligence**



**Enhancing  
legislative and  
policy support**



In line with national priorities, the UAEFIU continued to apply a risk-based approach to case analysis and dissemination. Most of the cases proactively disseminated to the investigative authorities in 2024 were assessed as high-risk, as per the UAE’s National Risk Assessment (NRA).

Close collaboration with the Federal Public Prosecution enabled joint investigations on priority cases, including network mapping, asset tracing, and expert financial analysis to support prosecutorial efforts. The UAEFIU also enhanced its operational engagement with UAE Customs coordinating joint operational efforts on high-value targets using trade and customs data.

The UAEFIU also played an active role in national AML/CFT governance. It contributed to the revision of the national investigations manual, participated in multiple technical subcommittees under NAMLCFTC, and helped align investigative procedures with evolving threat typologies and international standards.



Through its Research and Strategic Analysis function, the UAEFIU continued to play a critical role in informing national AML/CFT strategy. In 2024, the UAEFIU produced thematic intelligence studies focused on key risk areas, including Trade-Based Money Laundering (TBML), organised financial fraud, and the misuse of corporate service providers. The TBML study updated national typologies and indicators, providing stakeholders with a sharper understanding of transactional risk indicators and sector vulnerabilities. Furthermore, the UAEFIU tracked a 57% year-on-year increase in Suspicious Transaction Reports (STRs) related to fraud, reflecting both the rising sophistication of criminal activity and the UAEFIU's enhanced capability to process and develop reported suspicious activity into actionable financial intelligence. Additional analysis focused on how corporate service providers may be misused to obscure beneficial ownership, particularly through shell structures and complex legal arrangements.

These insights were directly translated into updated guidance for reporting entities, informed supervisory priorities, and supported broader policy development at both national and international levels. The strategic analysis outputs contributed to a stronger alignment between risk intelligence and operational response, enabling stakeholders across the ecosystem to more effectively target emerging threats.

The UAEFIU provided core support to the drafting of the updated AML/CFT law and executive regulations through the Technical Compliance Subcommittee. Work on the drafts and consultation with all relevant authorities began in 2024, and the final legislation is expected to come into force in 2025. Additionally, the UAEFIU conducted over 30 policy reviews and actively engaged in inter-agency coordination, ensuring that institutional policies remained aligned with emerging risks and international standards.

In **2024**, the UAEFIU produced thematic intelligence studies focused on key risk areas.

UAEFIU tracked a **57%** year-on-year increase in Suspicious Transaction Reports (STRs) related to fraud.

The final legislation of AML/CFT law is expected to come in force in **2025**.

UAEFIU conducted over **30** policy review.



**Informing  
national strategy  
through strategic  
intelligence**



**Enhancing  
legislative and  
policy support**



# UAEFIU MANDATE AND NATIONAL PRIORITIES

## Bolstering Anti-Money Laundering and Counter-Terrorism Financing Efforts

Since the national legislation of 2002, NAMLCFTC was established as the primary body in the UAE for policymaking, adopting required national policies and regulations, and all other aspects relevant to AML/CFT.

### Article (11) Of the Federal Decree-Law No. (20) of 2018



A committee chaired by the Governor, called “National Committee for Combating Money Laundering and the Financing of Terrorism and Illegal Organisations”, shall be established by virtue of the provisions of this Decree-Law.





Article (12) of the Federal Decree-Law No. (20) of 2018: Competencies over



Preparing and developing a national strategy to combat crime and proposing related regulations, policies and procedures in coordination with the competent authorities, and monitoring their implementation.



Determining and assessing the risks of the crime on the national level.



Coordinating with the relevant authorities and referring to related international sources of information in order to identify high-risk countries in relation to money laundering and financing of terrorism and instructing the supervisory authorities to ensure the adherence to the required due diligence procedures by financial institutions, designated nonfinancial businesses and professions, virtual asset service providers, and non-profit organisations which are under their supervision.



Facilitating the exchange of information and coordination among the various bodies represented therein.



Collecting and analysing statistics and other information provided by the Competent Authorities to assess the effectiveness of their Regulations on combating Money Laundering, Terrorism financing and financing of illegal organizations.



Representing the State in international forums related to Money laundering.



Proposing the regulation covering the work of the Committee, and submitting it to the Minister for approval.



# THE HIGHER COMMITTEE ON AML/CFT STRATEGY

In 2020, the UAE Cabinet established the Higher Committee Overseeing the National Strategy on AML/CFT (the Higher Committee), chaired by **H.H. Sheikh Abdullah Bin Zayed Al Nahyan** Minister of Foreign Affairs of the UAE, and membership of different ministerial level members from the concerned competent authorities.

## NAMLCFTC Governance Structure

NAMLCFTC is chaired by H.E. the Governor of the Central Bank of the UAE (CBUAE) and includes 44 permanent members representing 32 federal and local competent authorities. The UAEFIU is a standing member of the NAMLCFTC and actively participates in its governance and technical work.

In support of its national coordination mandate, the NAMLCFTC oversees **eight specialised subcommittees**, each focused on a critical area of the AML/CFT/CPF ecosystem:

**Sub-Committee for Money Laundering Crimes Investigative Authorities**

This sub-committee coordinates national law enforcement efforts in the investigation of money laundering offences. It fosters inter-agency alignment in evidence gathering, intelligence sharing, and investigative procedures to enhance the effectiveness and timeliness of case resolution.

**Sub-Committee for Supervisory Authorities**

Comprising representatives from financial and non-financial sector regulators, this sub-committee harmonises supervisory expectations and practices. It promotes the adoption of risk-based supervision frameworks and facilitates communication across sectors to ensure compliance with AML/CFT obligations.



**Sub-Committee for Combating the Financing of Terrorism, Illegal Organizations, and Proliferation**

This sub-committee leads coordination on targeted financial sanctions (TFS) implementation and works to prevent and detect the financing of terrorism, proliferation, and illegal organisations. It plays a central role in ensuring national measures are aligned with UN Security Council resolutions and FATF standards.

**Sub-Committee for National Risk Assessment of ML, TF, and Illegal Organizations Financing Risks**

Tasked with coordinating the UAE’s National Risk Assessment, this sub-committee identifies key threats and vulnerabilities related to money laundering and terrorist financing. It ensures that mitigation strategies are evidence-based, up to date, and aligned with the country’s risk profile.

**Sub-Committee on Public-Private Partnership for Countering ML/TF**

This sub-committee supports structured engagement with the private sector, including financial institutions and Designated Non-Financial Businesses and Professions (DNFBPs). It enables dialogue on evolving risks, best practices, and typologies to strengthen front-line detection and compliance efforts.

**Sub-Committee for Technical Compliance of the UAE Mutual Evaluation Report**

This sub-committee monitors implementation of FATF technical standards across UAE entities. It supports legal and institutional reforms to address findings from the mutual evaluation and tracks progress against FATF Recommendations and Immediate Outcomes.

**Sub-Committee for Managing and Follow-Up of International Cooperation Requests**

Responsible for the UAE’s cross-border information exchange and mutual legal assistance processes, this sub-committee ensures effective and timely handling of requests from international counterparts. It helps strengthen global cooperation and maintain alignment with FATF expectations.

**Sub-Committee of Companies Registrars in the United Arab Emirates**

This sub-committee coordinates company registrars across federal and local jurisdictions. It works to improve the accuracy and availability of beneficial ownership information and strengthen oversight of legal persons and corporate structures operating in the UAE.

# UAEFIU MISSION AND VALUES





# OUR LEGAL MANDATE

The UAEFIU has witnessed different institutional changes over time to keep pace with criminal schemes and international standards updated against financial crime. In early 1998, CBUAE established a special unit to investigate fraud and suspicious transactions, which was developed into the Anti-Money Laundering and Suspicious Cases Unit (AMLSCU) in 2002.

At the end of 2018, further significant changes were shaped by the Federal Decree Law No. (20) of 2018 on Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organizations, and its associated Cabinet Decision No. (10) of 2019. In addition to Federal Decree Law No. (26) of 2021 to amend certain provisions of Federal Decree Law No. (20) of 2018. With said legal framework, the unit was renamed the Financial Intelligence Unit (FIU).



# ARTICLE (9) OF FEDERAL DECREE-LAW NO. (20) OF 2018

The UAEFIU independently operates as a national center that exclusively receives suspicious transaction and activity reports from regulated entities for analysis and referral to the competent authorities.

## The UAEFIU has the legal competence over the following:



### Reporting and receiving suspicious transactions and activities

Requesting financial institutions and designated nonfinancial businesses and professions, virtual asset service providers and the competent authorities to submit any information or further documentation related to received reports and information and other information deemed necessary for FIU to perform its duties on schedule and in the form determined by the Unit.



### International information exchange

Exchanging information with its counterparts in other countries, with respect to STRs or any other information to which the FIU has exclusive access or is the exclusive recipient, whether directly or indirectly, according to international agreements to which the State is a party or bilateral agreements signed by the UAEFIU with its counterparts governing bilateral cooperation or conditional upon reciprocity.



### Data protection and security

Establishing a database or a special register to record all available information and to implement data privacy and data security procedures to protect this information including procedures for handling, archiving transferring and accessing the data, and make sure that access to its premises, its database and its technology systems is restricted.



# UAEFIU ORGANISATIONAL STRUCTURE



# DELIVERING AGAINST 2024 - 2027 STRATEGY

In 2024, the UAEFIU commenced the implementation of its second strategic cycle for the period 2024 - 2027. The updated strategy builds on the progress achieved under the first cycle and aligns closely with the UAE National Strategy for AML/CFT/CPF (2024-2027) and the outcomes of the national risk assessment. It also reaffirms the UAEFIU’s vision to be recognised as a leading FIU globally by strengthening core functions and enhancing cross-border impact.

The second strategic cycle sets out five important themes designed to enhance the UAEFIU’s operational resilience, intelligence capabilities, and institutional impact - both nationally and internationally.

## Theme 1: Combatting financial crimes

Focus: ML, TF, PF, sanction evasion – including typologies such as TBML and predicate offences such as fraud, drug trafficking, as well as laundering the proceeds of tax crimes.

In 2024, the UAEFIU advanced efforts to enhance the quality and quantity of STRs and SARs from financial institutions, DNFBPs, and Virtual Asset Service Providers (VASPs). Strategic analysis outputs were also strengthened through thematic reports on fraud, TBML and misuse of legal persons. This analytical intelligence informed both policy development and enforcement coordination.

## Theme 2: Engagement with international and domestic stakeholders

Focus: Deepening cooperation with competent authorities and counterparts at operational and strategic levels.

The UAEFIU continued to play an active role in NAMLCFTC, its subcommittees, and other domestic working groups. Internationally, it signed eight new MoUs, participated in Egmont Group activities, and expanded bilateral cooperation with FIUs globally. Operational responsiveness also improved, with a significant increase in proactive and reactive information exchanges.





### Theme 3: Sector focus areas

Focus: Enhancing awareness and information-sharing with key private sector actors.

The UAEFIU in the past year held multiple outreach activities, including awareness sessions, workshops, and one-on-one engagements with FIs, DNFBPs, and VASPs. These sessions aimed to increase understanding of reporting requirements, emerging typologies, and sector-specific risks, resulting in higher-quality submissions and greater reporting coverage.

### Theme 4: Technology and capacity building

Focus: Developing human capital and upgrading technical infrastructure.

The UAEFIU initiated the implementation of a multi-year modernisation programme in 2024 to enhance its digital capabilities. This includes upgrades to the goAML platform (Anti-Money Laundering Reporting System (UNODC platform) and the development of new tools for AI-driven case prioritisation, cross-system data integration, and crypto asset analysis – expected to be completed in 2025. These investments were complemented by internal initiatives to strengthen system security, increase automation, and build analytical expertise across teams.

### Theme 5: Strengthening the UAEFIU's standing

Focus: Institutional governance, internal SOPs, and external communications.

In 2024, the UAEFIU reviewed and updated internal policies and procedures to ensure alignment with national legislation and international standards. Improvements were made to internal monitoring mechanisms, communications protocols, and transparency initiatives – reinforcing the UAEFIU's operational independence and institutional credibility.

### Aligning with national strategy and governance

Looking ahead, the UAEFIU will continue to align its institutional roadmap with the UAE's National AML/CFT/CPF Strategy 2024 – 2027, reinforcing its role in national coordination structures and contributing to policy and legislative development.

At the same time, international cooperation will remain a core strategic pillar. Through targeted partnerships, active participation in global networks, and the upcoming .







# OPERATIONAL AND STRATEGIC HIGHLIGHTS

## Operational Intelligence

In 2024, the UAEFIU continued to strengthen its operational performance, applying a risk-based methodology to the receipt, analysis, and dissemination of financial intelligence. This approach was centred on delivering high-quality, actionable intelligence to investigative authorities and improving the overall integrity and responsiveness of the financial system.

Reporting volumes continued to be dominated by financial institutions, particularly banks and exchange houses. However, growth was also observed in other financial segments such as insurance and wealth management. Reporting by DNFBPs, including real estate brokers, dealers in precious metals and stones (DPMS), and corporate service providers, also rose significantly - largely due to targeted engagement efforts, updated risk indicators, and enhanced supervision.

VASPs, while still contributing a smaller share of overall reporting, saw the fastest growth rate among all sectors. This trend reflects regulatory maturity and increased integration into national AML/CFT ecosystem.

Throughout 2024, the UAEFIU proactively disseminated a significant number of high-priority cases to the investigative authorities. Importantly, most of these cases were classified under high-risk typologies identified in the UAE's National Risk Assessment. These included typologies related to TBML, organised fraud networks, foreign predicate offences, tax crimes, and sanctions evasion, reflecting both the scale and complexity of illicit financial flows.

A key operational enhancement introduced in 2024 was the further concentration on cases that involve cross-border dimensions, significant transaction values, multiple parties or networks, and often require joint investigative and prosecutorial handling. Several of these cases were referred to the Public Prosecution, with the UAEFIU providing financial network mapping, flow-of-funds analysis, and tracing of illicit assets. The UAEFIU's contributions were instrumental in many joint investigations, reinforcing its value as a strategic partner in the national AML/CFT ecosystem.



## Strategic Intelligence

The UAEFIU’s Research and Strategic Analysis function continued to serve as the strategic engine for threat identification, risk mapping, and typology development in 2024. It produced a series of in-depth analytical outputs designed to inform enforcement action, improve supervisory coordination, guide policy formation, increase understanding of the crime trends and typologies, and enhance the operational unit capabilities..

A central focus area was TBML. Analysis of STRs revealed that 41% of TBML-related filings involved fictitious documentation, while other prevalent methods included phantom shipments, false invoicing, and product misdescription. These findings were shared with supervisory authorities and used to update sectoral risk indicators. The UAEFIU also identified TBML-linked predicate offences such as fraud, tax evasion, and sanctions circumvention. Several high-risk commodities were flagged, including construction materials, electronics, and dual-use items.

The function also examined organised financial fraud, which accounted for the sharpest increase in STRs. As noted, fraud-related STRs/SARs (Suspicious Activity Reports) rose 57% year-on-year, with estimated financial losses across 2021–2023 reaching AED 1.2 billion. The UAEFIU mapped typologies including phishing, impersonation, investment scams, and task fraud, noting a growing reliance on money mule networks and shell companies to obscure transactional trails. The UAEFIU developed 60 targeted risk indicators for reporting entities and supervisors, aimed at early identification and disruption of such schemes.

Another thematic priority was the role of Corporate Service Providers (CSPs) in the misuse of legal entities to obscure beneficial ownership. The UAEFIU conducted a three-year trend analysis of STRs involving CSPs, with findings used to support supervisory focus and inform the development of risk-based monitoring frameworks.

These strategic intelligence products directly informed operational prioritisation, case selection, and supervisory engagement. They were also used to update national typologies, support FATF-related follow-up recommendations, and help the development of guidance materials for financial institutions and DNFBPs.

**41%** of TBML-related filings involved fictitious documentation. The UAEFIU developed **60** targeted risk indicators.

**41% - 57%** year-on-year STRs/SARs (Suspicious Activity Reports) rose.

Financial losses across 2021–2023 reaching **AED 1.2 billion**





# DOMESTIC COOPERATION AND INTEGRATION

Strengthening national cooperation remained a strategic priority for the UAEFIU in 2024. The UAEFIU worked closely with law enforcement agencies (LEAs), the Public Prosecution, supervisory authorities, and other competent bodies to enhance the UAE’s ability to detect, investigate, and disrupt financial crime. These efforts were supported by expanded system integration, joint operations, technical reporting, and the development of national guidance tools.

## Close coordination with law enforcement and prosecution authorities

The UAEFIU maintained frequent engagement with LEAs and the Public Prosecution, supporting investigations through the provision of STR/SAR data, transaction analysis, and subject linkages. In 2024, the UAEFIU responded to 8,671 information requests from domestic stakeholders, an 88% increase compared to 2023. This represents the largest annual rise since the launch of the IEMS, the secure digital platform for information exchange between the UAEFIU, law enforcement, supervisory authorities, and reporting entities.

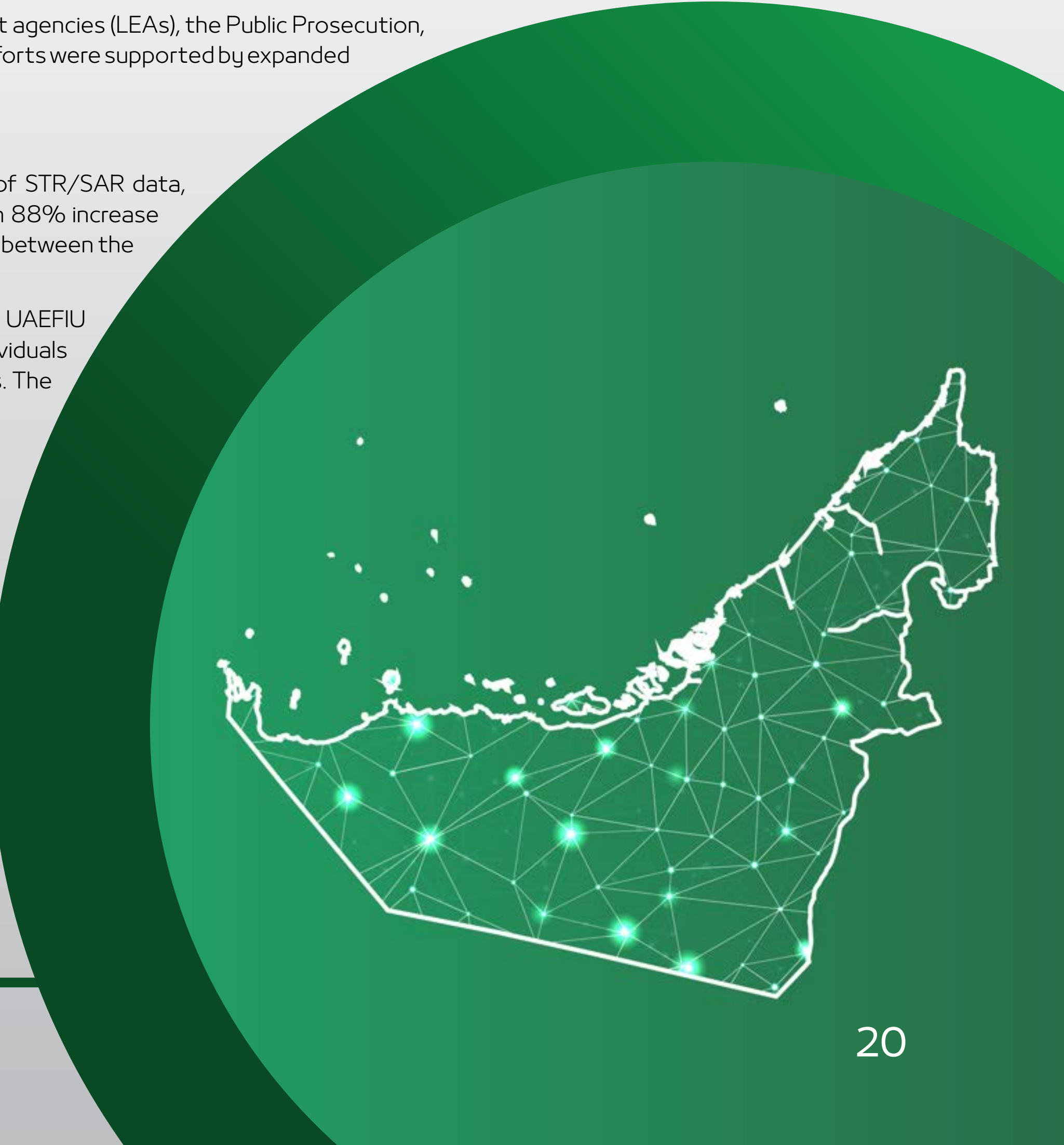
The system has become central to operational coordination and is actively used by key domestic partners, free zones, and VASPs. The UAEFIU prepared 288 technical reports in 2024, incorporating detailed financial analysis of accounts, transactional activity, and the mapping of individuals and entities of interest. These reports formed the basis for prosecutorial decisions and contributed to numerous account freeze requests. The UAEFIU also provided subject matter expertise to Public Prosecution offices through workshops and case-specific consultations.

## Strategic collaboration and MoUs

To enhance its access to non-financial data sources and support national enforcement objectives, the UAEFIU formalised several key partnerships in 2024. Notably, it signed a MoU with the Telecommunications and Digital Government Regulatory Authority (TDRA). This agreement strengthens digital cooperation and joint efforts in combatting cyber-enabled financial crime, aligning with broader UAE initiatives on AML/CFT and cyber resilience.

Responded to **8,671** information requests from domestic stakeholders an **88%** increase compared to **2023**.

**288** technical reports.





# PROACTIVE INTERNATIONAL COOPERATION

In 2024, the UAEFIU deepened its international partnerships and reinforced its position as a trusted global player in the fight against financial crime. Given the transnational nature of financial crime, the UAEFIU continued to prioritise proactive cooperation with foreign counterparts through structured bilateral and multilateral engagements, strategic intelligence exchanges, and targeted capacity-building initiatives.

## Targeted engagement through strategic planning

A cornerstone of the UAEFIU’s international posture in 2024 was its International Engagement Plan, which guided efforts to identify jurisdictions of strategic relevance. This framework enabled the UAEFIU to focus its resources on relationships that offer the most value in terms of shared risk mitigation, intelligence collaboration, and operational alignment. The plan also supported bilateral dialogues aimed at advancing technical capabilities and fostering the exchange of financial intelligence.

## Strengthening partnerships

The UAEFIU maintained active membership in several international bodies including the Egmont Group of FIUs, participating in plenary sessions and multiple working group meetings. Of particular relevance was the UAEFIU’s contribution to the revision of the Egmont Support and Compliance Process, a critical initiative led by the Membership Support and Compliance Working Group (MSCWG) and the Policy and Procedures Working Group (PPWG). This work aims to elevate operational standards, compliance expectations, and member support frameworks across the global FIU network.

Furthermore, the UAEFIU played a constructive role in a joint Egmont-FATF-INTERPOL-UNODC study, designed to promote more agile and informal international cooperation. This collaboration helps FIUs address the operational complexities associated with fast-evolving cross-border financial threats and supports the development of globally consistent investigative practices.

The UAEFIU reaffirmed its commitment to supporting the Egmont Centre of FIU Excellence and Leadership (ECOFEL) through continued financial contributions, alongside other member FIUs. This ongoing support is instrumental in ensuring ECOFEL’s programmatic and financial sustainability, enabling it to further strengthen the capacity of FIUs to contribute effectively to national and international AML/CFT efforts.

In addition, UAEFIU participated in the Egmont Biennial Census for 2024. This census serves as a key for strengthening international cooperation and information exchange among member FIUs of the Egmont Group. It enables FIUs to better understand one another and allows the Egmont Group to assess awareness and strategic alignment. Importantly, the census also contributes to evaluating the Group’s performance against the Thematic Areas of Action outlined in its Strategic Plan 2022-2027.

## Surveys

As well as exchanging intelligence, the UAEFIU contributes to the broader knowledge-sharing efforts of the Egmont Group and counterpart FIUs by responding to surveys, providing inputs, and offering feedback on ongoing projects.

In addition to joint operations, the UAEFIU produced 38 analytical reports based on foreign-sourced intelligence, which were disseminated to national law enforcement and Public Prosecution authorities. These intelligence products informed investigations and contributed to the initiation of asset recovery measures. The UAEFIU also supported foreign partners in analysing STRs and developing typologies, reinforcing the UAE’s commitment to reciprocal intelligence exchange.

The UAEFIU produced **38** analytical reports based on foreign-sourced intelligence.

UAEFIU participated in the Egmont Biennial Census for **2024**.



## Capacity building and technical assistance

To further support the global AML/CFT framework, the UAEFIU expanded its role in knowledge transfer and institutional development during 2024. Working alongside international partners, the UAEFIU delivered a series of technical assistance programmes tailored to the specific needs of peer jurisdictions. These initiatives focused on enhancing investigative methodologies, improving the understanding of complex typologies – including trade-based money laundering and the misuse of legal persons – and strengthening compliance and reporting frameworks in line with FATF standards.

Workshops and bilateral knowledge exchanges were designed not only to transfer technical know-how but also to build long-term institutional capacity in financial intelligence analysis and cross-border cooperation. The UAEFIU also shared tools and frameworks developed in-house, including risk indicators, analytical templates, and reporting guidance, reinforcing its role as a regional and global resource in financial intelligence excellence.

These engagements contributed to stronger peer-to-peer networks, fostered a culture of proactive collaboration, and positioned the UAEFIU as an active contributor to international AML/CFT capability building.



Engagement quality and feedback

The UAEFIU’s international partners consistently acknowledged the quality and responsiveness of its cross-border engagement. In a 2024 satisfaction survey conducted among 49 counterpart FIUs, the UAEFIU received an average score of 4.16 out of 5 for timeliness of responses and 4.39 out of 5 for the quality of financial intelligence shared. These ratings highlight the UAEFIU’s commitment to maintaining high standards in operational cooperation and information exchange.

Beyond quantitative feedback, counterpart FIUs also commended the clarity, relevance, and actionability of UAEFIU intelligence products - particularly in cases involving emerging risks and complex network structures. These results reaffirm the UAEFIU’s reputation as a reliable and collaborative partner and underscore its growing role in setting a benchmark for effective international financial intelligence exchange. Future priorities and direction

As the financial crime landscape continues to evolve, the UAEFIU recognises the importance of adaptive international cooperation. Challenges persist - particularly in aligning legal frameworks and addressing the rise of digital assets. However, the UAEFIU remains committed to playing a proactive role in global intelligence networks.

In line with the UAEFIU’s strategic goals - focused on proactive engagement with international and domestic stakeholders - and consistent with the Egmont Group’s 2022-2027 objective to ‘enhance the framework for effective information exchange among FIUs’, the UAEFIU will continue to deepen its relationships with international counterparts and global AML/CFT bodies. Through this commitment, the UAEFIU aims to ensure that the UAE remains a proactive, credible, and trusted partner on the global stage - consistent with its strategic ambition to be among the leading FIUs globally.

Survey among **49** counterpart.

Scored **4.16** out of **5** for timeliness of responses.

Scored **4.39** out of **5** for the quality of financial intelligence shared.



# SYSTEMS AND TECHNOLOGY INNOVATION

As financial crime grows in complexity and digital sophistication, the UAEFIU has continued to invest in modernising its systems, infrastructure, and analytical capabilities. The System Infrastructure function sits at the core of this transformation - responsible for managing UAEFIU-owned platforms, applications, databases, and IT projects, while also leading innovation in data processing, security, and stakeholder integration. In 2024, several strategic milestones were achieved in line with the UAEFIU's digital transformation agenda.

## Enhancing stakeholder connectivity through IEMS

One of the cornerstone achievements in 2024 was the expansion of the IEMS, a secure, centralised channel for information exchange between the UAEFIU and domestic stakeholders, including law enforcement, regulatory bodies, and financial institutions.

To further embed IEMS across the national AML/CFT ecosystem, the UAEFIU conducted five targeted stakeholder workshops. These modules focused on promoting best practices in secure data exchange, system usability, and cybersecurity protocols, reinforcing the UAEFIU's role as a technology enabler for national cooperation. The workshops were held with:





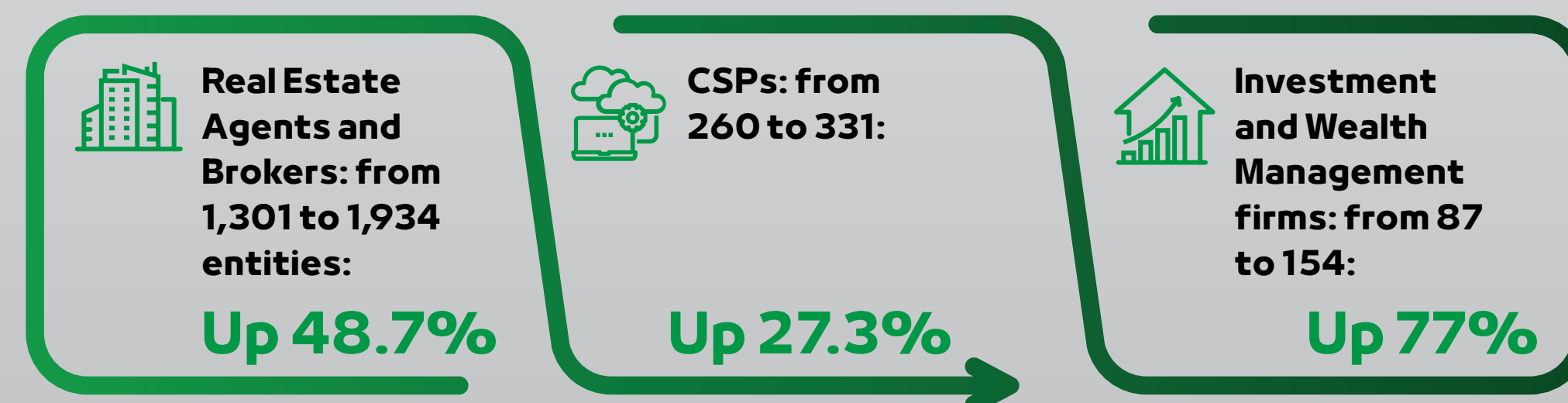
# EXPANDING GOAML REGISTRATIONS AND SERVICE COVERAGE

The goAML platform, which serves as the national system for the submission of STRs/SARs, recorded substantial growth in user registrations and sector-specific coverage.



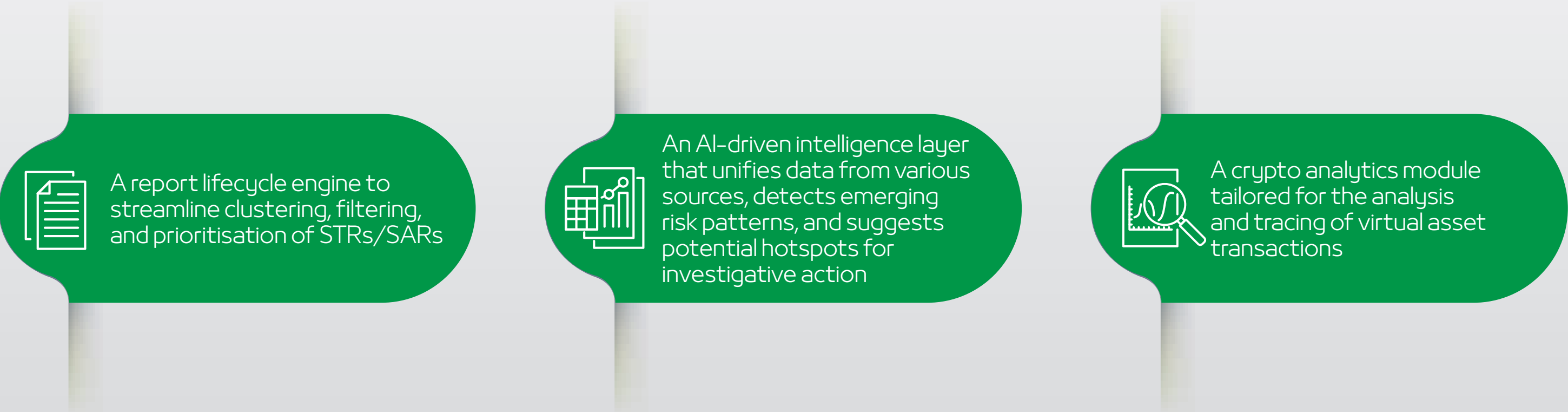
This represents a 37.2% year-on-year increase and reflects the UAEFIU's ongoing efforts to broaden its digital footprint and ensure more inclusive coverage of reporting entities across both financial and non-financial sectors. The increase in registrations is aligned with the requirement for all reporting entities in the UAE to register on goAML as part of the licensing obligations.

## Notable increase in sector registrations included:



# FUTURE-READY TECHNOLOGIES: AI AND ML INTEGRATION

As part of its strategy to lead on innovation in financial intelligence, the UAEFIU initiated the development of three artificial intelligence and machine learning (AI and ML) enabled analytical tools in 2024 which are designed to enhance data analysis, case triaging, and predictive modelling. These tools, expected to be fully operational between 2025 and 2026, are fully aligned with the UAEFIU’s strategic vision to automate routine analysis, accelerate investigative workflows, and deliver deeper insights through machine-assisted decision-making. They include:



# CYBERSECURITY AND SYSTEM RESILIENCE

With cybersecurity central to the integrity of financial intelligence operations, the UAEFIU maintained a rigorous security posture throughout 2024. It conducted a series of critical assessments - demonstrating its commitment to maintaining high cybersecurity standards and ensuring the continuous availability, integrity, and confidentiality of its platforms. These assessments included:





## STRATEGIC VISION FOR DIGITAL MODERNISATION

The UAEFIU's infrastructure strategy goes beyond compliance and operational reliability - it is also designed to future-proof the institution against fast-evolving technological and financial crime risks. The planned upgrade of the goAML platform, scheduled for implementation in 2025, will introduce a more intuitive interface, improved integration with analytics tools, and greater automation of data workflows.

By leveraging advanced technologies and deepening stakeholder alignment, the UAEFIU is positioning its systems to support a high-volume, high-velocity intelligence environment - capable of responding to increasingly sophisticated financial crime threats with speed, accuracy, and foresight.



# PROACTIVE OUTREACH AND COMMUNICATIONS

In 2024, the UAEFIU continued to strengthen its role as a facilitator of dialogue and capacity building across the AML/CFT ecosystem. Outreach continued to play an important role in support of the UAEFIU’s core function – helping to improve the quality of reporting, enhance sectoral understanding of compliance obligations, and strengthen collaboration between public and private stakeholders.

The UAEFIU’s proactive outreach strategy is anchored in open communication, technical knowledge sharing, and a clear commitment to continuous improvement. Throughout the year, it engaged a broad base of stakeholders – ranging from reporting entities (REs) and supervisory authorities (SAs) to regulators, law enforcement, and industry associations – through tailored engagement initiatives aimed at addressing critical issues and aligning expectations.

## Broad-based engagement and participation

The UAEFIU in the past year reached a total of 5,474 participants through a series of outreach initiatives spanning awareness sessions, national summits, roundtable discussions, trainings and workshops, and direct one-on-one engagements. This high level of participation reflects the continued demand for sector engagement and underscores the UAEFIU’s commitment to fostering a culture of collaboration and shared accountability in AML/CFT compliance.

As part of its outreach efforts, the UAEFIU conducted a total of 25 one-on-one engagement sessions during the reporting period. Of these, 10 sessions were held with private sector entities, including financial institutions such as banks and finance companies, as well as DNFBPs, with a particular focus on the real estate sector. The remaining sessions were conducted with public sector bodies and supervisory authorities, including relevant regulators and stakeholders. These engagements aimed to strengthen mutual understanding of AML/CFT obligations, promote alignment in supervisory practices, and enhance cross-sectoral coordination.



Additionally, three sessions were conducted with other public sector stakeholders to address operational challenges, strengthen data-sharing practices, and discuss capacity-building needs. These tailored engagements served as a platform for open dialogue, helped clarify obligations in complex cases, and generated actionable insights to inform compliance and supervisory strategies alike.



**5,474** Participants.

**25** one-on-one engagement sessions.

**10** sessions were held with private sector entities.

**3** sessions with public sector.



### Sector-focused summits and thematic workshops

To deepen awareness and sectoral preparedness on high-risk financial crime threats, the UAEFIU convened two national summits in 2024, focusing on TBML and organised financial fraud. These summits attracted more than 400 participants, including industry practitioners, compliance professionals, law enforcement personnel, and international stakeholders. The sessions provided a high-impact platform for the exchange of typologies, case studies, and operational experiences, while also offering participants the opportunity to engage directly with UAEFIU experts and sector regulators.

Complementing the summits, the UAEFIU hosted nine targeted workshops and three roundtable sessions designed to address key knowledge gaps and enhance the quality of suspicious transaction reporting. These sessions explored a range of practical topics, including the effective use of goAML and IEMS platforms, risk indicators linked to virtual assets and unlicensed money service businesses, and common reporting weaknesses such as incomplete narratives or misclassified suspicion indicators.

The workshops were intentionally interactive, with participants taking part in case-based exercises and receiving hands-on guidance from UAEFIU analysts to improve the quality and clarity of their reporting practices.



2 convened national summits in 2024.

More than 400 participants.

9 hosted targeted workshops.

3 roundtable session.

### Feedback-informed planning

To ensure the effectiveness of its outreach efforts and refine future programming, the UAEFIU embedded feedback mechanisms into all major engagements. Post-event surveys were distributed following workshops, summits, and one-on-one sessions. These inputs were analysed and used to adapt content delivery, prioritise high-demand topics, and improve user experience, especially around system usability and sector-specific compliance challenges. This feedback-informed planning approach has helped the UAEFIU remain responsive to evolving stakeholder needs while maintaining high levels of engagement and relevance across sectors.

### Feedback report

The UAEFIU publishes a periodic feedback report designed to enhance the quality of reporting by entities registered on the goAML system. The report provides detailed statistics such as the number of STRs submitted across all reporting sectors, trends in reporting volumes, and a comparison between registered entities and those actively submitting reports. It also presents key observations on the quality of submitted reports, highlighting common deficiencies, sharing best practices, and outlining practical guidance. In addition, the report offers targeted recommendations to improve the accuracy, completeness, and relevance of future STR submissions.

# SUMMARY OF 2024 OUTREACH ACTIVITIES



**5,474** | ATTENDEES ENGAGED



# OUTLOOK - 2025 AND BEYOND

Looking ahead, the UAEFIU will continue to advance its strategic priorities in support of the UAE's national AML/CFT objectives and its broader commitment to global financial integrity. As part of the second strategic phase, the UAEFIU will focus on consolidating operational progress achieved in 2024, while pursuing measured advancements in technology, intelligence capability, and international cooperation.

A key area of focus in 2025 will be the continued rollout of the technology modernisation programme, particularly the development and integration of AI and ML-powered tools. These tools are expected to support more targeted intelligence generation, streamline report lifecycle management, and enable faster, more accurate detection of high-risk activity. As noted, the upgraded goAML platform is scheduled to go live in 2025, with new functionalities aimed at improving case triaging, user experience for reporting entities, and cross-system data correlation. These investments are designed to improve operational agility without compromising on data integrity or regulatory compliance.

Internationally, the UAEFIU will deepen its engagement with peer FIUs and multilateral organisations through structured implementation of its International Engagement Plan 2025-2027. The plan will guide bilateral outreach, facilitate joint initiatives, and strengthen the UAEFIU's contribution to the Egmont Group and other global AML/CFT forums. This includes continued support for joint analytical projects and contribution to the refinement of international cooperation mechanisms, particularly in areas involving complex cross-border transactions and financial technologies.







At the domestic level, the UAEFIU will continue to support implementation of the UAE National AML/CFT Strategy 2024–2027, including active participation in national committees and sub-working groups. The UAEFIU will also contribute to follow-up actions relating to FATF standards and national risk mitigation priorities, ensuring that its operational outputs remain aligned with the UAE’s legal and institutional frameworks.

Internationally, the UAEFIU will deepen its engagement with peer FIUs and multilateral organisations through structured implementation of its International Engagement Plan 2025–2027. The plan will guide bilateral outreach, facilitate joint initiatives, and strengthen the UAEFIU’s contribution to the Egmont Group and other global AML/CFT forums. This includes continued support for joint analytical projects and contribution to the refinement of international cooperation mechanisms, particularly in areas involving complex cross-border transactions and financial technologies.

More broadly, the UAEFIU remains steadfast in its mission to safeguard the integrity of the global financial system. Through its risk-based approach, proactive intelligence dissemination, and inter-agency coordination, the UAEFIU will continue to align its mandate with international expectations for transparency, accountability, and resilience.

Finally, in delivering on its operational strategy, the UAEFIU will remain focused on measurable outcomes and practical improvements. In line with its vision to be among the leading FIUs globally, the UAEFIU will prioritise delivery of timely and actionable intelligence that supports both national priorities and global cooperation objectives. The outlook for 2025 and beyond is rooted in sustainability, capability building, and credible execution of a clearly defined strategic mandate.



# LIST OF ACRONYMS

Term	Description
ADGM	Abu Dhabi Global Market
AI and ML	Artificial Intelligence and Machine Learning
AML	Anti-Money Laundering
AMLSCU	Anti-Money Laundering and Suspicious Cases Unit
CBUAE	Central Bank of the United Arab Emirates
CoFIU	Chief of the Financial Intelligence Unit
CFT	Combating the Financing of Terrorism
CPF	Counter-Proliferation Financing
CSPs	Corporate Service Providers
DFSA	Dubai Financial Services Authority
DIFC	Dubai International Financial Centre
DNFBPs	Designated Non-Financial Businesses and Professions
DPMS	Dealers in Precious Metals and Stones
ECOFEL	Egmont Centre of FIU Excellence and Leadership
FATF	Financial Action Task Force
FIU	Financial Intelligence Unit
FSRA	Financial Services Regulatory Authority
goAML	Anti-Money Laundering System (UNODC platform)
HMRC	His Majesty's Revenue and Customs (UK)
IEMS	Information Exchange Management System
LEAs	Law Enforcement Agencies
ML/TF	Money Laundering / Terrorist Financing
MoU	Memorandum of Understanding
MSCWG	Membership Support and Compliance Working Group (Egmont)

Term	Description
NAMLCFTC	National Committee for Anti-Money Laundering and Combatting the Financing of Terrorism and Illegal Organisations
NCA	National Crime Agency (UK)
NECC	National Economic Crime Centre (UK)
NRA	National Risk Assessment
PPWG	Policy and Procedures Working Group (Egmont)
REs	Reporting Entities
RFI	Request for Information
SAR	Suspicious Activity Report
SA	Supervisory Authority
SOPs	Standard Operating Procedures
STR	Suspicious Transaction Report
SupTech	Supervisory Technology
TBML	Trade-Based Money Laundering
TDRA	Telecommunications and Digital Government Regulatory Authority
TFS	Targeted Financial Sanctions
UAEFIU	United Arab Emirates Financial Intelligence Unit
UKFIU	United Kingdom Financial Intelligence Unit
UNODC	United Nations Office on Drugs and Crime
VASPs	Virtual Asset Service Providers



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