

Anti money laundering

UAE Government has implemented an effective Anti Money Laundering System to protect its financial sector from potential Money Laundering.

On 22 January 2002, The UAE enacted Federal Law No. 4/2002 regarding criminalisation of Money Laundering.

The UAE is also a member of the Gulf Coordination Council (GCC), which is a council of States located in the Arabian Peninsula. The GCC is a member of the FATF. UAE is committed to implement FATF prescriptions.

The central bank of the U A E has been among the first Regulators in the region to address anti-money laundering issues.

For more details go to:

<http://www1.oecd.org/fatf/Ctry-orgpages/gctry-ae.htm>

Anti Money Laundering – Policy Statement.


The central theme of our Anti Money Laundering Policy is focused as “Know your customer”. We strictly follow in letter and spirit the instructions and guidelines emanating time to time from Central Bank of the UAE, which has become part of the Bank’s Operation Manual.

Commercial bank of Dubai has a well-documented Anti-Money Laundering Policy and Procedures, which are updated periodically, also we have indigenously set up certain IT procedures to check and control financial transactions at various tiers and continuously hold internal training sessions to keep the staff abreast of developments on the subject.

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