

Member Banks

Abu Dhabi Commercial Bank
Arab Bank
Al Baraka Banking Group
Bank ABC
Bank Audi s.a.l
Bank Muscat
Boubyan Bank
Emirates National Bank of Dubai
Mashreq Bank
National Bank of Egypt
National Bank of Kuwait
Qatar National Bank
Samba Financial Group



MENA FINANCIAL CRIME COMPLIANCE GROUP

Chair:

Wissam H. Fattouh, Secretary General
Union of Arab Banks

Deputy Chair:

Michael Matossian, EVP, Chief
Compliance Officer, Arab Bank

Strategic Partners:



Further Information and Contact Details

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Background

The MENA Financial Crime Compliance Group (MENA FCCG) was launched by a group of 12 banks in September 2016. The Group is a voluntary body that seeks to bring collective action in the fight against money laundering and terrorist finance in the region.

Strategic Partners

- Union of Arab Banks
- Refinitiv

International Support

- Wolfsberg Group
- UN Security Council

Group Mandate

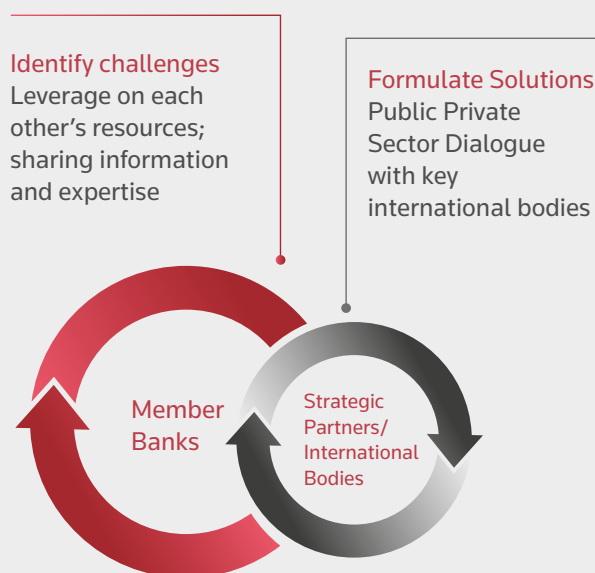
Whilst MENA banks have built AML/CTF processes, controls, and expertise over the years, in recent years, developments have increased the risk levels in the region. Hence the momentum on AML/CFT efforts must be brought to a higher level; which can only be achieved through collective actions in all jurisdictions.

Group Purpose

- To be the link or feedback channel between the private sector and external/global bodies/regulators.
- To be a platform that acts as the voice of the practitioners to inform or influence regulators, the wider banking community, correspondent banks and other entities that impact the compliance and risk community in MENA.
- To support the compliance profession in the region by translating complex regulations and best practice into practicable guidance that target the uniqueness of the region.
- To provide technical assistance to banks in MENA developing countries in order to enhance their AML/CTF Programs.

Working Mechanism

The Group provides a platform to engage with multi-stakeholders in a collaborative, open and transparent manner for better financial crime prevention using the following mechanism:



Key Deliverables

- Arrange for webinars to be hosted through Refinitiv platform free of charge for MENA compliance professionals.
- Arrange for financial crime seminars and invite key international bodies, financial crime specialists, and global correspondent banks as a key dialogue mechanism.
- Publish working documents and guidelines developed through its Working Committees