

MENA FINANCIAL CRIME COMPLIANCE GROUP

Engaging with multi-stakeholders to find solutions to promote best AML/CTF practices.



GROUP PURPOSE

The MENA Financial Crime Compliance Group (MENA FCCG) has made the fight against money laundering and the financing of terrorism a priority and is fully committed to this effort. Protecting the reputation of MENA financial institutions is a fundamental tenet and critical to the continued growth of the sector. Among the goals of this group are: enhancing the confidence in the integrity of the financial system, cutting off the resources available to terrorists, and making it more difficult for those engaged in crime to profit from their criminal activities. To that end, we build our work on three core values: credibility, integrity, and trust to make a collective impact.

www.menafccg.com



STRATEGY & ACTION PLAN (2025)

The Outlook

In September 2016, 12 Member banks from 8 different countries across MENA gathered in Bahrain with the intent to make a difference.

During this short journey, utilizing members' expertise and building relationships of trust with each other, regulators, and the international community, MENA FCCG has been able to bring concrete actions to assist the Arab Banking community to enhance its practices in tackling financial crime.

In a record timeframe, MENA FCCG encompassed collaborations with the Wolfsberg Group, the MENA FATF, and the UN Security Council combined with an outreach that was reinforced by the launch of a financial crime forum and endless involvements in prominent events in the US, Europe, and across the MENA region; carving the group's mission into the minds of correspondent banks and penciling its objectives into the agenda of most regional or international banking associations and regulatory agencies.

The group has also delivered several whitepapers, instructive webinars and other valuable articles to become a reliable source of information for smaller banks.

Envisioning the next phase of the group, by the end of 2025, MENA FCCG shall raise the bar even further by aspiring to attain and enforce three key strategic objectives:

- MENA FCCG will be recognized as the leading think tank in the region for combatting financial crime and will play a prominent role in discussions affecting the Arab Banking sector.
- MENA FCCG will strive to publish a set of banking guidelines for the region; positioning the group as a reference for the Arab compliance community.
- MENA FCCG will play an active role in supporting smaller institutions in the region to enhance their financial crime awareness and implementation of leading practices.

We are confident that by the end of 2025, MENA FCCG, now consisting of 13 Member banks from 9 different countries, shall become the example of what Arab Bankers can achieve if they decide to make a collective impact.



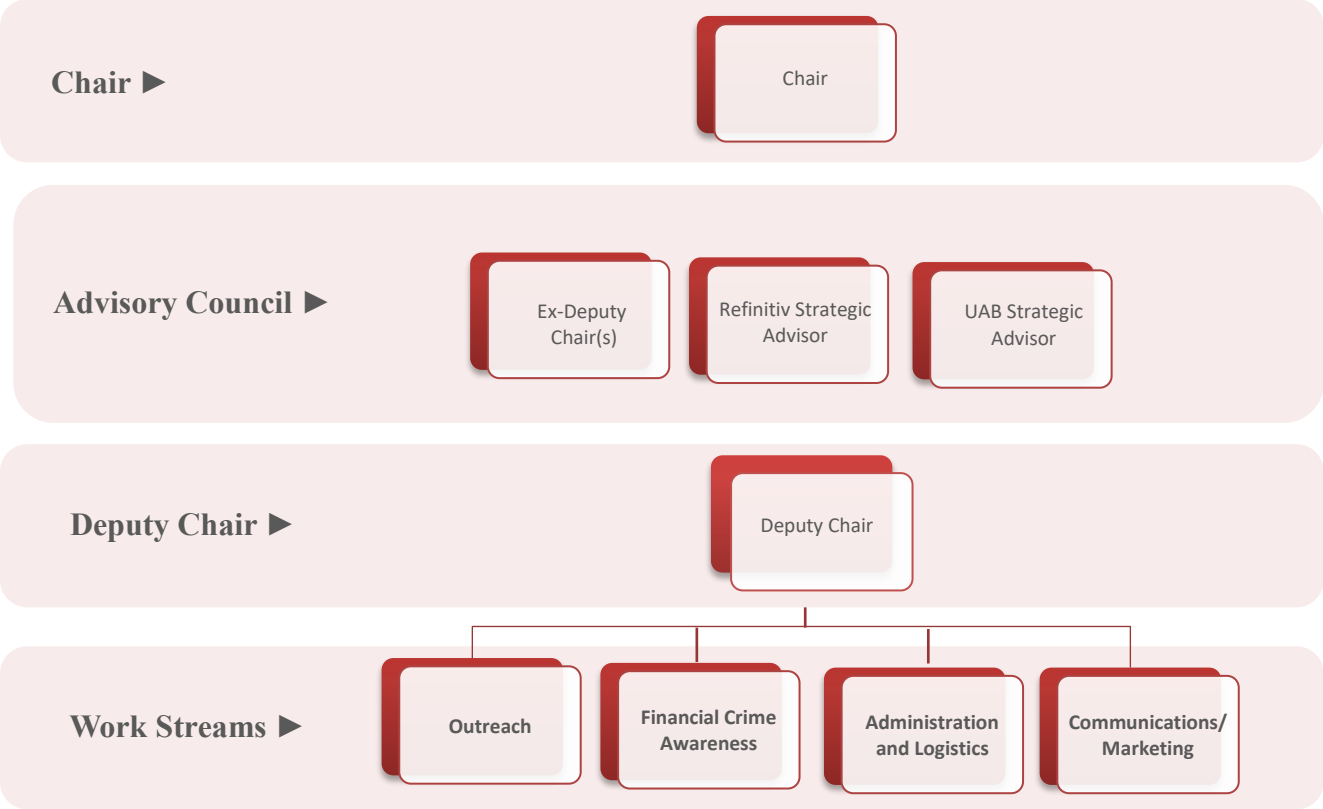
Wissam H. Fattouh
Chair



Michael Matossian
Founder & Deputy
Chair

The Strategy

In line with the group’s charter, mission and objectives, MENA FCCG is looking forward to strengthen and expand its operations to attain the three strategic objectives outlined within the “Outlook” section. To achieve these ambitious high level goals, MENA FCCG has to engage in several tactical undertakings which can be classified under four main sub-strategic work streams; depicted in the new organization chart of the Group.



Regional Representation:

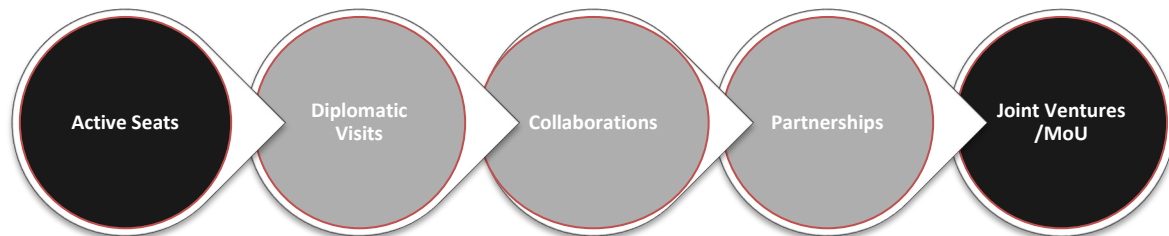


- | | |
|----------------------------|-------------------------|
| 1. Bahrain | 6. Lebanon |
| 2. Egypt | 7. Oman |
| 3. Jordan | 8. United Arab Emirates |
| 4. Kingdom of Saudi Arabia | 9. Qatar |
| 5. Kuwait | |

I. Outreach:

Sustainable & Influential Impact.

Continue strengthening and sowing new relations with local, regional, and international organizations that bear impact on, or that influence the Arab financial community. Specifically, MENA FCCG aims to re-enforce and engage relations under the following relationships:



Active Seats: MENA FCCG aims to participate as an observer, member or invitee, in meetings or forums; where key decisions can bear impact on the Arab banking sector.

Diplomatic Visits: MENA FCCG intends to perform visits or appearances that expand its outreach with the aim to spread awareness, cooperation and lobbying prospects; endorsing MENA's sound banking practices across the global financial community.

Collaborations/Partnerships/Joint Ventures: MENA FCCG plans to establish formal and informal relationships with public and private International/regional/local third parties that further the group's strategic objectives; aligning common efforts in achieving a collective impact.

The group plans to sow relations with key entities by:

- Relying on the extensive network of its strategic partners
- Tapping into the public relations of its prominent members
- Organizing or participating in events and conferences as to facilitate networking opportunities
- Scheduling visits for members within their country or region
- Submitting periodical MENA FCCG press releases, communications and deliverables
- Aligning common objectives and offering the group's complementary support
- Expanding partnerships and joint ventures by signing of mutually advantageous Minutes of Understanding

MENA FCCG hopes to re-enforce and engage relations with the following bodies, agencies or organizations:

International

- FATF
- OECD
- World Bank
- US Treasury
- European Central Bank
- Transparency International
- Wolfsberg Group
- UN Security Council
- Correspondent Banks
- Institute of International Finance
- Egmont
- ACAMS (Association of Certified Anti-Money Laundering Specialists)
- BAFT (Bankers Association for Finance and Trade)
- RUSI (Royal United Services Institute for Defence and Security Studies)
- Various thinktanks

Regional

- MENA FATF
- Arab Monetary Fund
- Union of Arab Banks
- World Union of Arab Bankers
- Hawkama Institute for Corporate Governance

Local

- Central Banks
- Regulators & FIUs
- Associations of Banks
- Financial Institutions
- Law enforcement/judicial Authorities
- Universities & Educational Institutions

Electronic Means of Outreach:

- MENA FCCG Linked in
- MENA FCCG, UAB & Rifinitiv websites
- Bankers Magazine
- Zawya & Reuters

II. Financial Crime Awareness:

Credible and Practical Insight.

Advance and diversify its academic channels, publications, trainings and curriculums as to reach an even greater audience of banking practitioners. Specifically, MENA FCCG aims to re-enforce and engage deliverables within the following categories:



The group plans to spread a compliance best practices culture across the MENA region by:

- Sharing the expertise of its prominent members
- Utilizing the training platforms of its strategic partners
- Offering publications or trainings on relevant industry topics and concerns
- Organizing or participating in value adding events, forums & conferences
- Issuing banking guidelines that re-enforce international regulations
- Translating key deliverables to suite all MENA regions (English, French & Arabic)
- Defining collaborations with reputable educational, training and technical partners

MENA FCCG hopes to re-enforce and engage relations with the following entities:

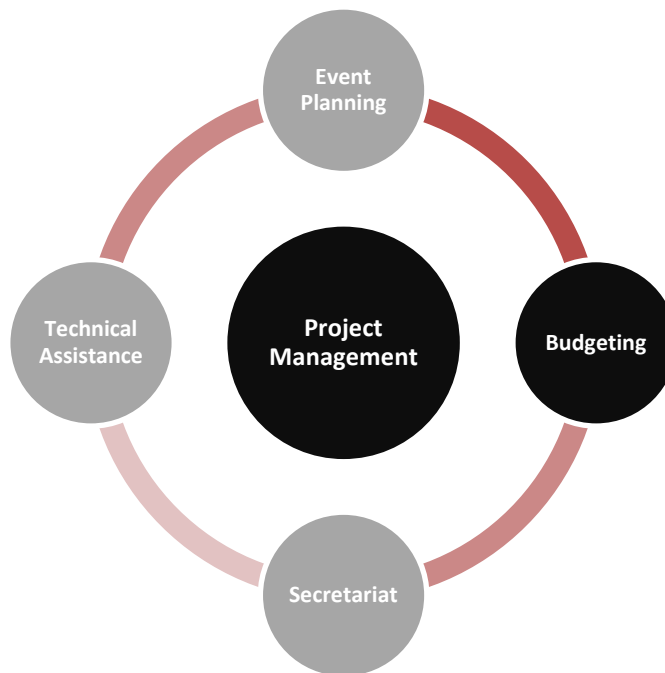
Potential Ventures

- Fintechs
- Swift
- ACAMS
- Egmont Group

III. Administration and Logistics:

Efficient and Timely Performance.

Enabling the group to grow, MENA FCCG plans to establish a project management stream which will manage resources and support the timely achievement of the group's objectives and plan of actions. Specifically, MENA FCCG aims to re-enforce and engage its performance within the following capacities:



The group plans to enhance its performance and coordination by:

- Setting clear action plans and milestones for each work stream
- Assigning work stream leaders and working groups for each initiative
- Assessing budgeting needs and breakeven points for each endeavor
- Ensuring the availability of logistics and technical assistance
- Managing and planning the execution of events according to a set annual plan
- Coordinating efforts between partners, third parties and members
- Centralizing the progress reporting of task completion/delays

MENA FCCG hopes to re-enforce and engage relations with the following entities:

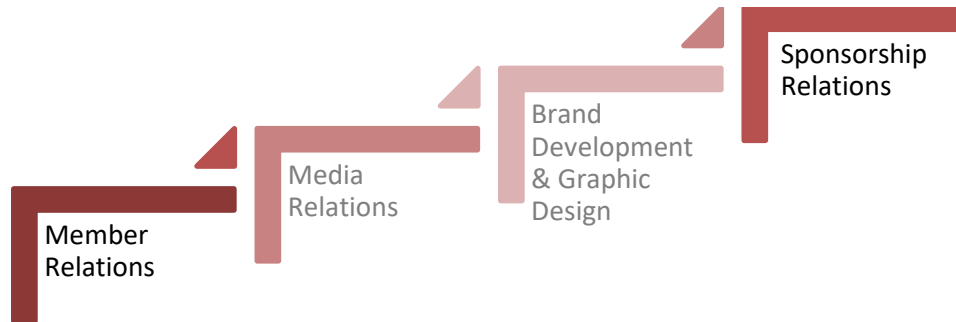
Potential Supporters

- Union of Arab Banks
- Rifinitiv

IV. Communications & Marketing:

Respected and Reliable Image.

Establish a reputation which is synonymous with integrity, transparency and reliability; an image that needs to be continuously developed and nurtured. Specifically, MENA FCCG aims to re-enforce and engage its brand within the following areas:



The group plans to promote its image across the MENA region and beyond by:

- Proposing the expansion of memberships & initiating the contacts
- Sustaining advantageous relations with member banks' top management
- Defining motivational elements for members to engage in the group's various initiatives
- Generating opportunities for member banks to promote their best practices
- Setting clear guidelines for branding materials and promotional deliverables
- Centralizing the approval & editing of official communications & publications
- Proposing relevant events or topics to the appropriate work streams
- Liaising with other marketing/publishing agencies or departments
- Soliciting sponsorships and funds from noncommercial sources

MENA FCCG hopes to re-enforce and engage relations with the following entities:

Potential Partners

- Member Banks Marketing Departments
- Visa & MasterCard
- IMF
- Arab Monetary Fund
- Thomson Reuters
- Regional financial news agencies (cnbc arabia, financial times)

The Conclusion

MENA FCCG's strategy for the coming years will further emphasize the group's momentum and actions to protect the economies and communities where they live and work, with an evident understanding of the most important tool at its disposal: the "power of many". From the onset, MENA FCCG was determined to develop and keep engaging with the wider regional and global community at the very heart of its efforts: Working shoulder to shoulder; doing so with dedication, energy and enthusiasm despite adding extra work on top of our busy schedules, to share best practices and commit to enhancing financial crime awareness in our respective financial institutions. By generating a collective impact and sowing partnerships with key organizations, MENA FCCG aspires to be recognized as one of the leading coalitions in the fight against financial crime at a global and regional level, with special attention to assisting smaller MENA financial institutions to reach the desired level of compliance.

We thank you in advance for your encouragements and look forward to working with each of you in this challenging journey.