



Instructions: 2021 Annual AML/ CFT Risk Assessment Information Request

Real Estate Brokers & Agents

This document provides the definitions and instructions that will help an establishment in completing the AML/CFT Risk Assessment Information Request. The questionnaire must be completed in full to be submitted. There are three tabs to be completed: Inherent Risk, Controls and Quality of Risk Mitigation, and Signatories.

Glossary

Term	Definition
Beneficial Owner	<p>Beneficial Owner is defined in Article (5) of the Cabinet Decision No. (58) of 2020 Regulating the beneficial Owner Procedures:</p> <ol style="list-style-type: none">1. "The Beneficial Owner of the Legal Person shall be whoever person that ultimately owns or controls, whether directly through a chain of ownership or control or by other means of control such as the right to appoint or dismiss the majority of its Directors, 25% or more of the shares or 25% or more of the voting rights in the Legal Person."2. The Beneficial Owner may be traced through any number of Legal Persons or arrangements of whatsoever kind.3. If two or more natural persons jointly own or control a ratio of capital in the Legal Person, all of them shall be deemed as jointly owners or controllers of such ratio.4. If, after all reasonable means have been taken, no natural person is identified as an ultimate Beneficial Owner in accordance with Clause (1) of this Article, or there is reasonable doubt that any natural person identified as an ultimate Beneficial Owner is the true Beneficial Owner in the Legal Person; then the natural person who controls the Legal Person by other means of control shall be deemed as the Beneficial Owner.5. Where no natural person is identified in accordance with Clause (4) of this Article; then the natural person who holds the position of a higher management official shall be deemed as the Beneficial Owner."
Client / Customer	<p>A Client (identical meaning to Customer) should be understood as natural person or a legal person / entity with whom the reporting entity has a business relationship or for whom the reporting entity carried out an occasional transaction. In this context, customers refer to all existing customers with whom entity has had a business relationship within the reporting period including occasional (walk in) customers who have been serviced during the reporting period. Reference to customers is made in respect of those that were provided with a relevant activity or relevant service that falls under AML/CFT regulations by the reporting entity. For more information please see Cabinet Decision No. (10) of 2019 concerning the implementing Regulation of Decree Law No. (20) of 2018, Article 1 (definition of a "Customer), Article 2 and 3 (activities and transactions that fall under the scope of the AML/CFT regulations).</p>
FIU	Financial Intelligence Unit



Term	Definition
Governance	Governance related requirements are stipulated under AML/CFT Law No.20 of 2018, Article 16.1(d) and AML/CFT Cabinet Decision No. (10) of 2019, Article 4.2(a), 20, 21, 44.4 and AML/CFT guidance for Designated Nonfinancial Businesses and Professions (DNFBPs) issued by the Ministry of Economy (April 1, 2019), Article 8.
LLC	LLC - Limited Liability Company; For definitions of different types of establishments please refer to Federal Law No 2 of 2015 on Commercial Companies .
ML / TF	Money Laundering / Terrorist Financing
Occasional Transaction	Any Transaction other than a Transaction carried out in the course of an established Business Relationship.
PEPs	PEPs - Politically Exposed Persons; for more information, see definition under Cabinet Decision No. (10) of 2019 concerning the implementing Regulation of Decree Law No. (20) of 2018, Article 1: "Politically Exposed Persons (PEPs): Natural persons who are or have been entrusted with prominent public functions in the State or any other foreign country such as Heads of States or Governments, senior politicians, senior government officials, judicial or military officials, senior executive managers of state-owned corporations, and senior officials of political parties and persons who are, or have previously been, entrusted with the management of an international organization or any prominent function within such an organization; and the definition also includes the following: 1. Direct family members (Of the PEP, who are spouses, children, spouses of children, parents). 2. Associates known to be close to the PEP, which include: (a) Individuals having joint ownership rights in a legal person or arrangement or any other close business relationship with the PEP. (b) Individuals having individual ownership rights in a legal person or arrangement established in favor of the PEP."
Resident	For the purpose of this questionnaire, a resident is a natural person who is a UAE national or who has a legal right to work and live in UAE, such as an appropriate visa holder.
Non-Resident	For the purpose of this questionnaire, a non-resident is a natural person who is a non-UAE national and who does not have a legal right to work and live in the UAE.
Transaction	Transaction is defined under Article 1 of the Cabinet Decision No. (10) of 2019 "Transaction: All disposal or use of Funds or proceeds including for example: deposit, withdrawal, conversion, sale, purchase, lending, swap, mortgage, and donation." For the purpose of this questionnaire, transaction and payment should have an identical meaning.
TFS	Targeted Financial Sanctions



Survey Question Instructions

Q #	Question	Instruction
1	Please select your establishment's legal form: <ul style="list-style-type: none">- Public Joint Stock Company,- Private Joint Stock Company,- Sole Establishment,- Limited Liability Company,- Sole Establishment LLC,- Free Zone Company- Free Zone Establishment	The reporting entity should choose applicable type of establishment; For the purpose of this survey, "establishment" should be understood as any person who offers products and services that fall under the scope of the AML/CFT Regulations.
2	Please select the licensing authority.	The licensing authority shall mean the authority who has issued a license or a registration which grants permission to provide regulated services that fall under AML/CFT Regulations.
3	Does your establishment have owners / shareholders with 25% or more ownership or control?	Answer 'Yes' if your establishment has 4 or less owners / shareholders, or has more than 4 owners / shareholders, but where one or more owners / shareholders has 25% or more ownership or control.
4	How many owners / shareholders does your establishment have, by nationality? <i>Indicate the number of individuals having 25% or more ownership or control</i>	For the purpose of this question, owner or shareholder should mean any person who owns the entity/establishment by holding certain percentages of shares of the entity (establishment). Owner or shareholder can be any person who owns an entity, whereas beneficial owner (see below) can be only a natural person who ultimately owns or controls an entity.
5	Does your establishment have beneficial owners with 25% or more ownership or control?	Answer 'Yes' if your establishment has one or more beneficial owners with 25% or more ownership or control.
6	How many beneficial owners does your establishment have, by nationality? <i>Indicate the number of individuals having 25% or more ownership or control</i>	For the purpose of this question, beneficial owner should mean any natural person who owns or exercises effective ultimate control, directly or indirectly, over a client or the natural person who exercises effective ultimate control over a legal person or legal arrangement (for more information see definition under Federal Decree-law No. (20) of 2018, Article 1 and Cabinet Decision No. (58) of 2020, Article 5; Article 9 of the AML/CFT Cabinet Decision No. (10) of 2019. With respect to Trusts, reference to beneficial owner should extend to settlor / protector / trustee / beneficiaries / any other natural person exercising effective control over the trust.



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7	Is the establishment a branch or subsidiary of another entity located outside of the UAE?	The reporting entity should choose "yes" if the establishment (entity) in the UAE is a branch or subsidiary of another entity that is established in a foreign country.
8	In which country is the parent entity?	Identify the country where the parent entity is established. Put a '1' for the quantity in the first field.
9	Indicate the total number of employees in your organization.	Employment should be recorded in full-time equivalent ("FTE") which is a conversion method used to measure the number of employees according to the number of hours worked. When using FTE, a full-time employee working 8 hours per day or 48 hour week is equivalent to 1, whereas a person who works 24 hours per week is equivalent to 0.5. Self-employed should be included in the FTEs calculation. Employees should include persons who are directly employed by the reporting entity including directors and employees employed within the same group (entity established in the UAE and its branches and subsidiaries in the UAE and foreign countries) but working directly for the reporting entity or who are self-employed persons but working for the reporting entity.
10	What was your establishment's turnover for the reporting period?	Reporting entities should include the total amount of money that the establishment received from sales during the reporting period.
11	How many total customers / clients did your establishment have during the reporting period?	Reporting entities should include all clients who have purchased products and/or were offered services that are subject to AML/CFT regulations during the reporting period.
12	Does your establishment have customers / clients that are Individuals?	The reporting entity should disclose whether it has clients natural persons to whom the reporting entity provides the regulated services that fall under the scope of the AML/CFT regulations.
13	How many customers / clients were individuals that are Residents?	Provide the number of resident customers / clients, including from business relationships and from occasional customers / clients, for the reporting period.
14	How many customers / clients were individuals that are Non-residents?	Provide the number of non-resident customers / clients, including from business relationships and from occasional customers / clients, for the reporting period.
15	How many customers / clients were individuals where residency is unknown?	Provide the number of customers / clients whose residency is not known, including from business relationships and from occasional customers / clients, for the reporting period.



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16	Does your establishment record customer / client nationality?	<p>For the purpose of this question, recording should be understood as an action that enables the reporting entity to keep data in a digital format which is easy to access, sort and filter, i.e., when the reporting entity records/ enters the client's nationality into the system (internal database, excel file, etc.) which enables the entity to retrieve individual and/or consolidated data on clients' nationalities in a timely and efficient manner (eliminating a need to search for data and count data manually).</p> <p>For example, the following should not be considered as "recording" of client's nationality:</p> <ul style="list-style-type: none">- if the reporting entity only makes a copy of the customer's identity document in which nationality details are being disclosed and stores this copy either in a physical or digital format;- if the reporting entity or the customer only fills in the document form in which nationality details are being disclosed and the reporting entity stores this copy either in a physical or digital format.
17	Does your establishment have Politically Exposed Persons (PEPs) as customers / clients?	The reporting entity should disclose whether it has clients politically exposed persons (PEPs) to whom the reporting entity provides the regulated services that fall under the scope of the AML/CFT regulations.
18	Does your establishment have customers / clients that are legal persons?	The reporting entity should disclose whether it has clients legal persons to whom the reporting entity provides the regulated services that fall under the scope of the AML/CFT regulations.
19	How many customers / clients were corporate customers / clients?	Provide the number of corporate customers / clients, including from business relationships and from occasional customers / clients, for the reporting period. The answer shall be broken down by International, UAE Mainland or Commercial Free Zone, or unknown customer / client country of establishment.
20	What is the total value of property bought or sold that was facilitated by your establishment for the reporting period?	The reporting entity is required to sum up the monetary value of all deals related to buying or selling real estate. This requires the reporting entity to provide monetary values require an answer in AED. The rate of conversion can be chosen by the reporting entity: (a) the last official exchange rate available for the reporting period can be used; or, alternatively, (b) official daily exchange rate or in the absence thereof the official monthly / annual average exchange rates.



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21	What is the total number of property sales or purchases that were facilitated by your establishment in the reporting period?	The reporting entity is required to sum up the number of deals related to buying or selling real estate (monetary value of deals should not be counted here).
22	Does your establishment perform domestic transactions?	Answer 'Yes' if your establishment makes / receives payments to / from UAE sources.
23	For domestic transactions, identify the number of transactions by zone.	Consolidated number of all domestic transactions (both, incoming and outgoing) broken down by relevant domestic zone should be presented here; zones to be chosen from the list (monetary value of deals should not be included here).
24	Does your establishment perform international transactions?	Answer 'Yes' if your establishment makes / receives payments to / from sources outside of the UAE.
25	For international transactions, identify the top 5 countries by number of transactions, and provide number of transactions.	The reporting entity should identify top 5 countries by number of transactions. When calculating the total number of transactions by country, the reporting entity should sum up both types of the transactions - incoming and outgoing - to/from a particular country. Monetary value of deals should not be included here.
26	Does your establishment accept or make payments using cash equal to or above AED 55,000?	This question refers to payments made in physical cash that exceeds AED 55,000 or corresponding amount in foreign currency. The rate of conversion can be chosen by the reporting entity: (a) the last official exchange rate available for the reporting period can be used; or, alternatively, (b) official daily exchange rate or in the absence thereof the official monthly / annual average exchange rates.
27	Did your establishment accept any virtual currency payments in the reporting period?	The reporting entity should disclose whether or not the reporting entity has accepted any payments from their clients for provision of products/services in virtual assets? This should include not only virtual assets related payments received directly, but also payments involving third parties (agents, intermediaries, virtual assets service providers, etc.).
28	Does your establishment make or receive single payments over AED 500,000?	This question refers to single incoming or outgoing payments that exceeds AED 500,000 or corresponding amount in a foreign currency. The rate of conversion can be chosen by the reporting entity: (a) the last official exchange rate available for the reporting period can be used; or, alternatively, (b) official daily exchange rate or in the absence thereof the official monthly / annual average exchange rates. Any means of payments should be included



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		here, e.g., cash, wire transfers, check, etc. Do not include monetary values of these payments.
29	Does your company offer products or services in the Commercial Free Zone (CFZ)?	The provision of products and services in the CFZ should capture not only products and services that are offered by the reporting entity directly (e.g., through branches, subsidiaries, physical client service locations established in the CFZ) but also indirectly (e.g., through agents, intermediaries, other third parties established in the CFZ).
30	Does your establishment operate a store for face-to-face customers / clients?	This question aims to capture whether or not the reporting entity has client service locations where the client can be serviced (buy products, receive services) face-to-face (physically present).
31	Does your establishment operate a website for online customers / clients?	This question aims to capture whether or not the reporting entity operates a website through which the clients can access products and services online (without being physically present). For example, Jewelry store offers to buy jewelry online; Company Service Providers (CSP) offers company registration services online (including identification of the clients via remote means), etc.
32	Number of face-to-face customer / client service locations?	The reporting entity should provide the total number of customers that have been serviced (bought goods, received other services) physically, in client service locations, during the reporting period.
33	Does your establishment use a non-staff Third Party (Agent, Representative, Introducer, other) to deal with clients or to provide or receive products or services?	This question aims to capture whether or not the reporting entity uses the services of any third parties to: (a) sell products or deliver services to the clients on behalf of the reporting entity; (b) introduce the clients; (c) conduct CDD of the reporting entity's clients, etc.
34	What roles do the Third Party(s) provide?	According to the above information, please describe, what exact roles do the third parties undertake. If the reporting entity uses several third parties that are engaged in different kind of activities with respect to provision of products and services or dealing with clients, the reporting entity should describe all of these different types of activities.
35	Does your establishment export or arrange to export products out of country?	Self-explanatory
36	Please provide any additional comments here	Provide comments or additional details or context related to any of the questions above. If none, state 'none'.



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37	Has your establishment had any violations in the past under Cabinet Decision No. (10) of 2019 concerning implementing regulation of Federal Decree Law No. (20) of 2018 on Anti Money Laundering and Combating the Financing of Terrorism and Illegal Organizations?	Any AML/CFT related compliance failures, including minor shortcomings, should be reported under this question. Cabinet Decision No. (16) of 2021
38	How many violations did your establishment have?	Any AML/CFT related compliance failures, including minor shortcomings, should be counted under this question.
39	Identify the number and types of violations experienced according to the Violation / Article / Clause list:	Refer to Cabinet Decision No. (16) of 2021 information about violation types. Indicate if the establishment has experienced any of these violations.
40	Did your establishment prepare a documented set of AML/CFT Policies and Procedures?	The reporting entity should disclose whether it has written policies and procedures in place that outline how does the reporting entity implement legal AML/CFT requirements.
41	Were these policies and procedures approved by board and senior management?	The reporting entity should disclose whether its written AML/CFT policies and procedures have been formally approved by the senior management (be it Board of Directors or any other person that execute control over the entity and/or has decision making power)
42	Did your establishment carry out and document an internal risk assessment to understand its money laundering and terrorist financing risks?	The requirement to conduct ML/TF risk assessment is stipulated under the AML/CFT Law No. (20) of 2018, Article 16.1(a) and AML/CFT Cabinet Decision No. (10) of 2019, Article 4. The analysis and the results of such a risk assessment should be documented in writing. Federal Decree by Law No 20 of 2018.pdf (economy.gov.ae)
43	Does the risk assessment consider the results of the National Risk Assessment?	Answer 'Yes' if the establishment's risk assessment considers the UAE National Risk Assessment.
44	Does the risk assessment consider geographic (country) risk?	The reporting entity should disclose whether or not, when carrying ML/TF risk assessment, geographic (country risks) are being taken into account by the reporting entity? Consideration should be given to the risks and vulnerabilities relating to different countries, i.e., geographical impact should be measured for (1) clients (taking into account residency, citizenship of clients, etc.); (2) payments (countries of incoming and outgoing payments); (3) delivery channels (countries of intermediaries, introducers, outsourcing agencies, etc.). Risks and vulnerabilities of the domestic geographic regions might be also considered, if relevant.



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45	Does the risk assessment consider customer / client risk?	The reporting entity should disclose whether or not, when carrying ML/TF risk assessment, customer risks are being taken into account by the reporting entity? Consideration should be given to the risks and vulnerabilities of the different types of clients and services bought by these clients, volume and value of their payments, etc.
46	Does the risk assessment consider products & services and transactions risk?	The reporting entity should disclose whether or not, when carrying ML/TF risk assessment, products, services and transactions risks are being taken into account by the reporting entity? Consideration should be given to the risks and vulnerabilities of the different products and services offered by the reporting entity, volume and value of payments and business operations, etc.
47	Does the risk assessment consider delivery channels risk?	The reporting entity should disclose whether or not, when carrying ML/TF risk assessment, delivery channel risks are being taken into account by the reporting entity? Delivery channel should capture (1) means through which services/ products are being delivered to clients and (2) means through which clients are being onboarded; (3) any AML/CFT related outsourcing solutions that might exist.
48	Do the board and senior management receive regular AML/CFT reports?	Senior management of the reporting entity, being responsible of overall risk management and control, should also oversee AML/CFT risk and trends (Governance related requirements are stipulated under AML/CFT Law No.20 of 2018, Article 16.1(d) and AML/CFT Cabinet Decision No. (10) of 2019, Article 4.2(a), 20, 21, 44.4 and AML/CFT guidance for DNFBPs issued by the Ministry of Economy (April 1, 2019), Article 8). For this reason, periodic reporting covering AML/CFT matters should be established. The reporting entity is required to disclose whether the senior management receives regular reports on ML/TF risks and vulnerabilities, trends and overall AML/CFT compliance?



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49	Do the board and senior management ensure that shortcomings are rectified?	Senior management of the reporting entity, being responsible of overall risk management and control, should take immediate decisions to rectify shortcomings in AML/CFT compliance area and mitigate higher ML/TF risks whenever a need arise. The necessity of these actions can be determined based on ML/TF business risk assessment results, periodic AML/CFT reporting, supervisory onsite examination reports, etc. The reporting entity is required to disclose whether its senior management takes necessary actions (decisions) to properly manage ML/TF risks to ensure good level of AML/CFT compliance. The examples of such actions might include: (a) approving budgetary resources to hire more employees for AML/CFT Compliance, investing in employees' knowledge and expertise through trainings, seminars, certifications (b) buying necessary IT (technical resources), such as monitoring systems, automated screening solutions, (c) prioritizing AML/CFT area for internal audit, etc.
50	Does the senior management review high risk customers / clients?	In case of Enhanced Due Diligence, the senior management might be required to approve the business relationships with the higher risk clients (such as PEPs, for example) before entering into the business relationship and/or continuing business relationship. The reporting entity is required to disclose whether the senior management undertakes these responsibilities.
51	Has the establishment appointed a compliance officer?	The reporting entity is required to appoint Compliance Officer (see AML/CFT Cabinet Decision No. (10) of 2019, Article 20.3, 21 and 44.12 and AML/CFT guidance for DNFBPs issued by the Ministry of Economy (April 1, 2019), Article 8.1.1. The reporting entity is required to disclose whether it has appointed a compliance officer in line with the legal requirements as referred to above. https://www.economy.gov.ae/english/Documents/Cabinet%20Decision%20No.%20(10)%20of%202019.pdf
52	Does the compliance officer have the necessary power and independence to perform his duties?	Duties of a Compliance Officer are stipulated under AML/CFT Cabinet Decision No. (10) of 2019, Article 21. The reporting entity should disclose whether Compliance Officer has been granted all necessary powers to performs all of its duties, such as 1. Detect Transactions relating to any Crime. 2. Review, scrutinize and study records, receive data concerning Suspicious Transactions, and take decisions to either notify the FIU or maintain the Transaction with the



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		<p>reasons for maintaining while maintaining complete confidentiality.</p> <p>3. Review the internal rules and procedures relating to combating the Crime and their consistency with the Decretal-Law and the present Decision, assess the extent to which the institution is committed to the application of these rules and procedures, propose what is needed to update and develop these rules and procedures, prepare and submit semi-annual reports on these points to senior management, and send a copy of that report to the relevant Supervisory Authority enclosed with senior management remarks and decisions.</p> <p>4. Prepare, execute and document ongoing training and development programs and plans for the institution's employees on Money Laundering and the Financing of Terrorism and Financing of Illegal Organizations, and the means to combat them.</p> <p>5. Collaborate with the Supervisory Authority and FIU, provide them with all requested data, and allow their authorized employees to view the necessary records and documents that will allow them to perform their duties.</p>
53	Does the compliance officer prepare regular and periodic AML/CFT reports for the board, senior management, and supervisory bodies?	<p>The reporting entity is required to disclose whether compliance officer prepares reports for the board, senior management, and supervisory bodies, as required under the Cabinet Decision No. (10) of 2019, Article 21 (3): " prepare and submit semi-annual reports <...> to senior management, and send a copy of that report to the relevant Supervisory Authority enclosed with senior management remarks and decisions".</p>
54	Does the compliance officer ensure compliance with the AML/CFT policies and procedures of the establishment?	<p>The reporting entity is required to disclose whether compliance officer ensure compliance with the AML/CFT policies and procedures, as required under the Cabinet Decision No. (10) of 2019, Article 21 (3): "review the internal rules and procedures relating to combating the Crime and their consistency with the Decretal-Law and the present Decision, assess the extent to which the institution is committed to the application of these rules and procedures, propose what is needed to update and develop these rules and procedures".</p>



Q #	Question	Instruction
55	Does the compliance officer review red flagged transactions and unusual transactions?	The reporting entity is required to disclose whether compliance officer ensure compliance with the AML/CFT policies and procedures, as required under the Cabinet Decision No. (10) of 2019, Article 21 (2) "Review, scrutinize and study records, receive data concerning Suspicious Transactions, and take decisions to either notify the FIU or maintain the Transaction with the reasons for maintaining while maintaining complete confidentiality".
56	Does the establishment undertake CDD which is risk based?	Broad range of CDD requirements are stipulated under AML/CFT Cabinet Decision No. (10) of 2019 , Article 4, 5, 7. The reporting entity is required to disclose whether CDD requirements are being applied in accordance with the risk-based approach?
57	Are customers / clients identified and verified using reliable and independent information in all cases?	Identification and verification requirements are stipulated under AML/CFT Cabinet Decision No. (10) of 2019 , Article 8. The reporting entity is required to disclose whether it identifies and verifies identity of its clients using reliable and independent sources of information?
58	Does the establishment identify and verify the identity of all beneficial owners of customers / clients (legal persons and legal arrangements)?	Identification and verification requirements for beneficial owners are stipulated under AML/CFT Cabinet Decision No. (10) of 2019 , Article 9. The reporting entity is required to disclose whether it identifies and verifies identity of its beneficial owners?
59	Is enhanced ongoing due diligence undertaken for all high-risk customers / clients?	Article 4(2)(b) of the AML/CFT Cabinet Decision No. (10) of 2019 requires the reporting entities to apply Enhanced CDD measures to manage high risks once identified. The reporting entity is required to disclose whether ALL high-risk clients are subject to enhanced CDD measures.
60	Does your establishment have checks in place to identify if its customers / clients and their beneficial owners are 'Politically Exposed Persons' (PEPs)?	PEP related requirements are stipulated under AML/CFT Cabinet Decision No. (10) of 2019 , Article 15. The reporting entity is required to disclose whether it has put in place suitable risk management systems to determine whether a Customer or the Beneficial Owner is considered a PEP.
61	Did your establishment sign up to the goAML system of the FIU?	The reporting entity is required to disclose whether it has signed up to FIU's goAML system?



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62	Does your establishment have in place a process for monitoring transactions for potential suspicion and reporting suspicious transactions?	Monitoring requirements are stipulated under AML/CFT Cabinet Decision No. (10) of 2019 , Article 7, 16 and AML/CFT guidance for DNFBPs issued by the Ministry of Economy (April 1, 2019), Article 6.3.5. The reporting entity is required to disclose whether it has implemented a process to monitor suspicious transactions that can be potentially linked to ML and TF?
63	Has your establishment created and documented red-flags to provide reasonable grounds for reporting of any suspicious transaction?	The reporting entity is required to disclose whether it has established a written list of red-flags aimed at identifying suspicious transactions related to ML and TF.
64	Are these indicators included in establishment's AML/CFT policies and procedures?	The reporting entity is required to disclose whether the above mentioned red-flags forms an integral part of written AML/CFT Policies and Procedures.
65	Does the establishment keep transaction records for at least 5 years?	Record keeping requirements are stipulated under AML/CFT Law No.20 of 2018 , Article16.1(a),(f); and AML/CFT Cabinet Decision No. (10) of 2019 , Article 7.2, 24, 36, 37.3. The reporting entity is required to disclose whether transaction records are being kept for at least 5 years period after completion of an occasional transaction (in respect of a customer with whom no Business Relationship is established). For more information please see AML/CFT guidance for DNFBPs issued by the Ministry of Economy (April 1, 2019), Article 9.1.
66	Is all CDD and business correspondence kept for at least 5 years after the end of a customer / client relationship?	Record keeping requirements are stipulated under AML/CFT Law No.20 of 2018 , Article16.1(a),(f); and AML/CFT Cabinet Decision No. (10) of 2019 , Article 7.2, 24, 36, 37.3. The reporting entity is required to disclose whether transaction records are being kept for at least 5 years period after termination of the Business Relationship. For more information please see AML/CFT guidance for DNFBPs issued by the Ministry of Economy (April 1, 2019), Article 9.1.
67	Does your establishment conduct regular ongoing AML/CFT training for staff?	AML/CFT training requirements for staff are stipulated under AML/CFT Cabinet Decision No. (10) of 2019 , Article 20.4-5, 21.4. The reporting entity is required to disclose whether staff is being trained on AML/CFT matters on an ongoing basis? For more information please see AML/CFT guidance for DNFBPs issued by the Ministry of Economy (April 1, 2019), Article 8.2.



Q #	Question	Instruction
68	Does your establishment conduct AML/CFT training immediately or shortly after recruitment?	In addition to the periodic trainings mentioned above, the reporting entity is required to disclose whether initial (first) AML/CFT training is being offered for new employees immediately at the time of recruitment or shortly after so that new employees are aware of AML/CFT requirements and their respective duties and obligations?
69	Does your establishment have procedures in place to check if its customers / clients and any other parties (such as beneficial owners) are subjects of targeted financial sanctions by the United Nations Security Council, the UAE, or any other relevant body?	The reporting entity should disclose whether it has written policies and procedures in place that outline how does the reporting entity implement targeted financial sanctions related requirements.
70	Has your establishment ever identified exposure to TFS designated persons?	This question aims to capture whether the reporting entity has ever identified that its clients, their legal and beneficial owners, parties to a transaction, relevant third parties (intermediaries, agents) or any other related persons are subject to targeted financial sanctions.
71	<u>Does the board and senior management engagement cover TFS?</u>	<u>The response should capture information on board's or senior management's involvement in overseeing risks and compliance matters related to targeted financial sanctions (TFS) implementation. Relevant examples might include: (1) approval of TFS-related policies, procedures and instructions by board or senior management; (2) approval (allocation) of financial, technical (IT) or human resources aimed at increasing level of compliance with TFS obligations, such as building employees' knowledge and qualifications in TFS area (trainings, seminars, certificates) and/or hiring additional employees; granting necessary resources to implement automated screening solutions, etc.; (3) periodic reporting on TFS compliance, including sanctions evasion risks, trends and vulnerabilities, (4) arranging internal audit in TFS area and taking timely actions to remedy deficiencies, etc.</u>
72	<u>Please provide any additional comments here</u> Please provide any additional comments here	<u>Provide comments or additional details or context related to any of the above questions. If none, state 'none'.</u> Provide comments or additional details or context related to the Signatories below or to the survey in general. If none, state 'none'.



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73	<u>Please provide any additional comments here</u>	<u>Provide comments or additional details or context related to the Signatories below or to the survey in general. If none, state 'none'.</u>