

UAE Ministry of Justice circular: AML/CFT responsibilities of law firms, lawyers & Public Notaries

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September 2013

On 21 August 2013, the MoJ distributed Circular No. 2 of 2013 on Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT) Regulations for Lawyers and Other Legal Professionals and Public Notaries dated 11 August 2013 (the 'Circular').

The Circular reminds lawyers, other legal professionals and public notaries that they are subject to certain obligations in accordance with:

- Federal Law No. 2 of 2002 regarding the criminalization of money laundering ('AML Law');
- Federal Law No. 1 of 2004 on combating terrorism offences ('CT Law'); and
- Financial Action Task Force (FATF) Recommendations.

Whereas the AML Law and the CT Law do not make specific reference to the obligations imposed on legal professionals, The Circular makes it clear that the obligations under those laws and the Circular apply to lawyers, legal professionals and public notaries in the conduct of the following activities by them:

- Transactions in real estate.
- Management of client money, securities and other assets.
- Management of bank, savings or securities accounts.
- Organisation of contributions for the creation, operation or management of companies legal persons or other arrangements, and the buying and selling of business entities.

A key requirement of the Circular is that Senior Management and owners of law firms must ensure that the firm's policies, procedures, systems and controls appropriately and adequately address the requirements of the AML and CT Laws and the Circular.

This bulletin is intended to bring the Circular to the attention of those persons to whom it applies. If you have any queries regarding the Circular or the areas of law it addresses, please contact Ibtissam Lassoued, Partner, Financial Crime Department at: i.lassoued@tamimi.com and Andrew Hudson at: a.hudson@tamimi.com.