

# New landmark partnership with UAE to tackle illicit finance

The new first of its kind agreement was signed by Home Secretary Priti Patel and UAE Minister of State Ahmed Ali Al Sayegh on Friday.

The agreement of the UK-UAE Partnership To Tackle Illicit Financial Flows is part of the new, ambitious and strengthened Partnership for the Future between the UK and the UAE as announced by the Prime Minister Boris Johnson and the Crown Prince of Abu Dhabi Mohammed Bin Zayed.

This aims to ensure that the UAE and UK are able to work more closely together to tackle the shared global challenges that we face, and promote prosperity and security for our citizens.

Home Secretary Priti Patel said:

I will always take the strongest possible action to keep the British people safe, and this new agreement bolsters both our countries' efforts in going after the terrorists and serious and organised crime gangs that seek to do us harm.

The partnership will help to keep the public safe, protect our prosperity and bring dangerous criminals to justice.

Minister of State Ahmed Ali Al Sayegh said:

The UAE stands with the UK in the global fight against illicit finance. We are committed to stamping out terrorist financing and serious and organised crime in all of its forms to protect the UAE and uphold the integrity of the international financial system.

The partnership marks a key milestone in the close cooperation between the UAE and UK. Through the robust, collaborative structure of the partnership, the UAE is determined to advance our shared priorities and reinforce our efforts to keep our two nations safe, prosperous and secure.

The partnership is a concrete articulation of the UK and UAE's shared ambition to increase co-operation on illicit financial flows. It offers a robust platform to build a stronger and more enduring strategic partnership, advancing the priorities laid out in the UK's Integrated Review and the UAE's National Anti-Money Laundering and Counter Terrorist Financing Strategy.

The launch of the Partnership To Tackle Illicit Financial Flows was held in London today (17 September) in a meeting chaired by the Security Minister

Damian Hinds.

The partnership will bolster law enforcement by enhancing intelligence sharing and joint operations between the UK and UAE against serious and organised crime networks.

The UK and UAE's understanding of terrorist financing internationally will also be improved by sharing insight and expertise to help identify and stop terrorist financial flows.

Furthermore the partnership will raise professional standards on countering money laundering with a particular focus on high-risk sectors such as dealers of precious metals and stones, and real-estate as well as emerging technologies such as crypto currencies.

There will be an annual meeting between the Home Secretary and the UAE Minister of State to ensure progress on the partnership's ambitious objectives.

The partnership follows the UK's ambitions, made in the Integrated Review, to increase our co-operation with the UAE on illicit financial flows.