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Head of AML, ADIB – Abu Dhabi Islamic Bank · Abu Dhabi, UAE

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Company: AML Intelligence Ltd

Location: abu dhabi

Category: other-general

Head of AML, ADIB – Abu Dhabi Islamic Bank · Abu Dhabi, UAE The AML/CTF Lead is responsible for the development and implementation of the Group-wide (including branches, subsidiaries, and ADIB Sudan, Iraq and Qatar compliance program relating to AML/CTF laws and regulations. The role entails overseeing the Group Compliance AML/CTF policies & procedures, periodic review of the AML/CTF program, owning AML transaction monitoring systems, and ensuring breach of applicable AML/CTF compliances are escalated to the Head of FCC on a timely basis.

Key Accountabilities of the role

- Strategic Contribution** Ensure effective implementation of the Group's Compliance strategy within the AML team's remit in GCD and COC to ensure vertical alignment and horizontal integration with other interfacing departmental strategies.
- People Management** Manage and lead the AML team by setting individual objectives, managing performance, developing and motivating staff to maximize performance.
- Support the Compliance Governance & Assurance team** in acting as an SME on developing and delivering AML related training. Provide guidance and on the job training for junior colleagues and conduct knowledge sharing sessions for GCD and COC teams.
- Act as a role model** to direct and indirect reports to drive adherence to organizational values and ethics and foster a value-driven culture within the Group.
- Budgeting and Financial Planning** Provide necessary input and recommend the AML team's budget to Head of FCC and monitor adherence to budget, while ensuring all sectional activities are conducted in line with the approved guidelines.
- Policies and Processes** Ensure Group AML/CTF policies and procedures remain updated, relevant, and communicated to all stakeholders.
- Oversee the Group's compliance** with AML/CTF policies, procedures, and processes.
- Identify opportunities** for improvement and innovation in the AML/CTF function.

for continuous improvements to AML related systems, processes, and practices based on risks and control deficiencies identified.

AML/CTF Oversight and Advisory

Oversee the implementation of the AML/CTF program within the Group (including branches, subsidiaries, and international locations) to address current AML/CTF risks and remain sufficiently agile to manage anticipated future AML/CTF risks. Keep abreast of related laws, regulations, and best practices pertaining to AML/CTF and assess its impact on ADIB Group. For International branches and subsidiaries, work with Head of IBG Compliance and local MLRO's to keep the AML/CTF program updated in line with the local laws and regulations. Ensure to have effective oversight on COC functions for AML in respect of:

Team performance and productivity. Review QA results and take necessary actions to remediate failed cases including identifying root causes. Review MIS reports and attend governance calls and take remedial actions on any identified issues. Develop and strengthen relationships to promote best practices and ensure a good understanding of AML requirements across the Group. Ensure that all AML/CTF risks are appropriately identified through risk assessments (FCRA and RCSA) performed across Business units and the Compliance function. Ensure that violations of AML/CTF policies and procedures are appropriately identified and escalated.

Oversee the management of alerts generated by transaction monitoring systems and approve/reject escalated instances. Review STRs and support the Head of FCC in deciding on reporting STRs to the CBUAE. Support the Head of FCC in the responsibilities of ADIB's Money Laundering Reporting Officer (MLRO) registered with the CBUAE. Support the Head of FCC in actively building relationships and engaging AML regulators with jurisdictions over ADIB. Provide advisory services on escalated issues related to AML/CTF to other Compliance functions and Business units across the ADIB Group.

Monitor account closures following the decision to exit for AML/CTF reasons. Act as an AML/CTF SME for the new product review process. Ensure responding to Correspondent Banks queries on a timely basis. Provide advisory and inputs on CBUAE queries related to previously filed STRs. Ensure requests from the CBUAE to search/freeze/ close accounts are executed promptly.

Act as an SME on the periodic review and testing of the customer risk assessment model and rating methodology. Own AML transaction monitoring systems and oversee its effectiveness to support operational controls, including acting as an SME to define system requirements, parameters, scenarios, logic, and underlying models groupwide. Co-ordinate with the FCC Technology team to ensure AML/CTF related monitoring remains up-to-date and meet regulatory requirements. Support in carrying out UATs for new/updated AML/CTF systems,

functionalities, and upgrades. Act as an SME on the periodic review and testing of AML/CTF systems. Act as SME providing AML/CTF support and advisory groupwide. Perform periodic. Ensure timely remediation of gaps identified in RCSA, internal/external audits, regulator's supervisory audits related to AML/CTF. Lead/participate in AML/CTF related projects as per the project guidelines set by the Compliance Governance and Assurance team. Reporting. Ensure that the Head of FCC, Global Head of Compliance, and the Group's Senior Management are well informed of critical AML/CTF compliance plans, initiatives, escalations, and issues. Prepare MLRO report as required by CBUAE regulation. Specialist Skills / Technical Knowledge Required for this role: Bachelor's degree in science, Finance, Business, or a related subject. ACAMS certification or equivalent. 10+ years of FCC experience focusing on AML/CTF gained at a top tier international bank, which includes 5+ years of experience managing large and complex AML/CTF teams. Experience in advising or working in a Compliance function with a focus on delivering a robust AML/CTF compliance program. Strong track record in dealing and managing regulators and other stakeholders. Strong interpersonal skills with the ability to communicate with impact, build healthy professional connections, influence outcomes, simplify complex topics into actionable recommendations for decision-making. Exceptional knowledge of all aspects of AML/CTF and the relevant regulatory requirements. Ability to perform innovative thinking to solve complex problems with no established precedence while balancing risk, speed, and accuracy.

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FINTRAC announced today that it has imposed an administrative monetary penalty on Global West Realty Limited, also operating as Global West Realty Limited Brokerage. Following a compliance examination in 2021, this real estate broker in Mississauga, Ontario, was imposed an administrative monetary penalty of \$132,000 on August 18, 2023, for non-compliance with Part 1 of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and its associated Regulations.

WASHINGTON — Today, the Department of the Treasury's Office of Foreign Assets Control (OFAC) sanctioned Alberto Pimentel Mata (Pimentel) for his role in exploiting the Guatemalan mining sector through widespread bribery schemes, including schemes related to government contracts and mining licenses. Pimentel is being designated pursuant to Executive Order (E.O.) 13818, which

builds upon and implements the Global Magnitsky Human Rights Accountability Act and targets perpetrators of serious human rights abuse and corruption around the world.

Today's action follows the Department of State's October 2023 announcement of visa restriction on Pimentel and other individuals for their involvement in significant corruption. The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by The Hongkong and Shanghai Banking Corporation Limited relating to phishing instant messages, which have been reported to the HKMA. A hyperlink to the press release is available on the HKMA website.

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