

The Annual Report

Of the Anti-Money Laundering Permanent Committee



1441H | 1442H

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Statement of the Governor of the Saudi Central Bank Chairman of the Anti-Money Laundering Permanent Committee



The continuation of efforts and achievements of the Anti-money Laundering Permanent Committee (AMLPC) and its constant and relentless endeavor to develop the anti-money laundering system is a confirmation of the keenness and interest of the wise leadership in the Kingdom of Saudi Arabia and its ongoing and continuous support to fight this crime, given the significant damage it causes to the economy and society. In line with its interest in the process of development, enhancing its work mechanisms and strengthening its role, the AMLPC took the initiative to work side by side with the competent authorities in the Kingdom with the aim of unifying efforts and updating the relevant regulations and legislations to cope with the international standards and requirements issued in this regard. This is to contribute to improving the work of the competent authorities and serving the interests of the Kingdom during the stages of mutual evaluation and subsequent follow-up processes in the field of Anti-money laundering (AML), Countering the Financing of Terrorism (CFT) and Proliferation (CPF).

This annual report has been prepared in accordance with the latest developments and updates undertaken by the AMLPC during the year 2020. It presents information about the establishment of the AMLPC, its functions and objectives, the authorities participating in its membership, the roles and functions of its working groups, and the main role that its Secretariat assumes in the work and functions of the AMLPC. The report also addresses the challenges that arose during the period of the Coronavirus pandemic (COVID-19), and the measures that have been taken to overcome these challenges. It also addresses the roles and efforts undertaken by the competent authorities to achieve the strategic objectives envisaged in the National Action Plan approved by the Supreme Royal Court, and the most important initiatives and projects accomplished by the AMLPC which come in line with the financial and economic realization programs of Saudi Vision 2030, as well as latest developments on the National Risk Assessment (NRA), and other topics related to local cooperation and coordination, capacity building and training, and participation in relevant regional and international forums.

In conclusion, I cannot but laud all the efforts and work performed by the AMLPC, its members, Secretariat, and the working groups in the competent authorities that had a positive impact in supporting and enhancing the AMLPC work during the preceding stage. I also avail of this opportunity to welcome the accession of the Oversight and Anti-Corruption Authority and the General Authority for AWQAF to the AMLPC membership, asking Allah to grant success to all, and to achieve the aspirations of our wise Government.

Fahad A. Al-Mubarak

Governor and AMLPC Chairman

First: Overview of the AMLPC

AMLPC Establishment

The AMLPC was formed in accordance with the Council of Ministers Resolution No. (15) dated 3/5/1999 (17/1/1420H), stipulating the implementation of the FATF Forty Recommendations to combat money laundering operations in accordance with the regulations in force in the Kingdom. The resolution entrusted the AMLPC with setting the necessary steps to implement the FATF Forty Recommendations and following up their implementation. This was followed by the Council of Ministers Resolution No. 278 dated 28/1/2002 (14/11/1422H), which mandated the AMLPC to consider and follow up all issues related to money laundering in the Kingdom and to report to His Majesty the King the obstacles and difficulties facing the concerned authorities in implementing the steps and procedures related to the 40 recommendations as well as making proposals and providing views to overcome such obstacles.

Since its formation, the AMLPC has been seeking to enhance, streamline and develop the legal and institutional framework and related activities to keep pace with the international standards and level and quality of risks. The AMLPC has made fundamental

amendments to the Anti-Money Laundering Law to bring the legal framework in line with the FATF updated recommendations. These amendments are in accordance with the Royal Decree No. M/20 dated 26/10/2017 (5/2/1439H), stipulating the issuance of the Anti-Money Laundering Law that covers many international requirements and developments. The law was followed by the Implementing Regulations of the AML Law on 9/11/2017 (19/2/1439H).

The headquarters of the AMLPC is located at the Saudi Central Bank (SAMA) Head Office in Riyadh. The AMLPC is chaired by the Governor of the Saudi Central Bank. It holds its meetings monthly and exceptional meetings may be convened upon the request of the chairman or his deputy.

AMLPC Functions

- Study and follow up all issues related to ML operations in the Kingdom and report to His Majesty the King the obstacles and difficulties facing the concerned authorities in implementing the steps and procedures related to AML recommendations as well as proposals and views to overcome such obstacles.
- Prepare and supervise the implementation of the ML national risk assessment, and update the assessment periodically.
- Coordinate and develop AML national policies based on identified risks, and review and update these policies periodically.
- Collect statistics from competent authorities in order to measure the effectiveness of the national framework for combating ML.
- Promote awareness of ML risks and the measures and procedures that prevent such illegal activities, and mitigate their risks.
- Follow up the regional and international developments on AML and related activities, study the possible benefits of applying them in the Kingdom, and inform the competent authorities of the results.
- Participate, represent the Kingdom, and highlight its AML efforts in the FATF and MENAFATF regional and international events and conferences, and internal and external symposia related to the work of the AMLPC.
- Request technical assistance related to the work of AMLPC when needed.
- Identify countries that suffer from strategic deficiencies in their AML frameworks and take the necessary measures to inform reporting entities.
- Determine the types of countermeasures that must be taken by a reporting entity and the scope of these measures under the AML Law.
- Form sub-committees or work groups, or assign one member or more to carry out any of the AMLPC's work.
- Review the effectiveness of AML legislation.
- Prepare for the Kingdom's assessment in the areas of AML, CFT and CPF.
- Organize and host specialized training activities and programs in the AML area.
- Coordinate with the relevant national committees regarding AML work.
- Coordinate with the supervisory authorities and bodies that are not represented in the AMLPC on AML issues.

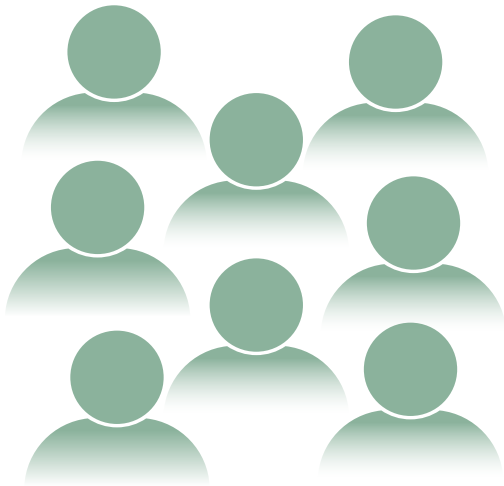
The Objectives of AMLPC

- ▶ Develop the AML legislative system in the Kingdom to comply with international requirements and standards and monitor the system to ensure its effectiveness.
- ▶ Carry out, follow up, and provide the requirements of the technical preparation for the mutual assessment processes of the Kingdom conducted by the Financial Action Task Force (FATF), as well as preparing relevant authorities.
- ▶ Prepare the National Risk Assessment (NRA), identify high-risk crimes and crimes of other risks, and identify emerging trends and methods to help the authorities in determining and directing resources in the right way in order to mitigate such risks.
- ▶ Ensure continuous local coordination among authorities concerned with AML and relevant national committees.
- ▶ Represent the Kingdom in AML international meetings and forums, and highlight the Kingdom's actions and efforts in this area at the local, regional and international levels.



AMLPC Members

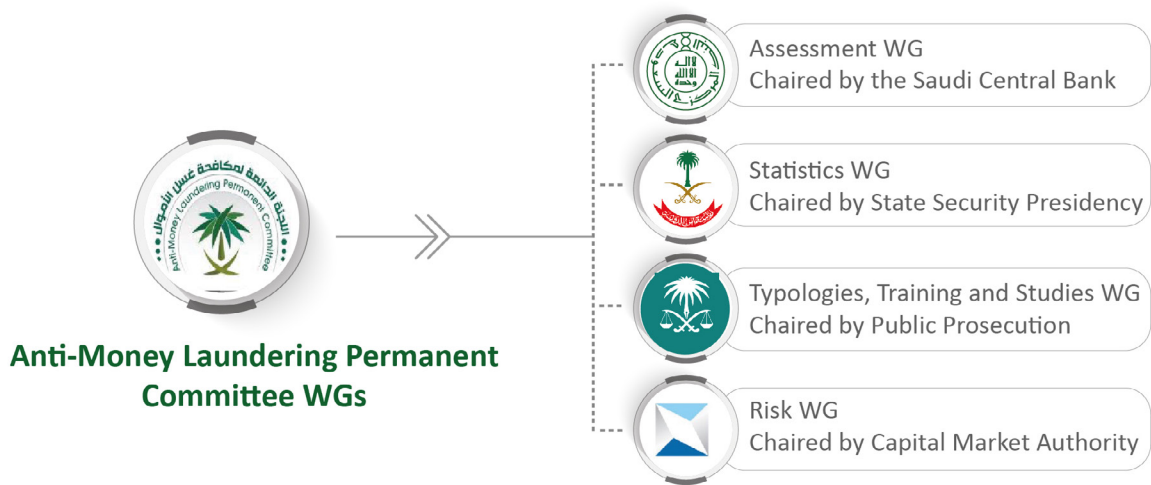
(15) Governmental authorities are currently participating in the membership of the AMLPC, after the approval of the Council of Ministers of Resolution No. (93) dated 2/5/1442H on the joining of the “General Authority for AWQAF and the Oversight and Anti-Corruption Authority” to the membership of the AMLPC. Accordingly, the committee includes the following members:



1. Ministry of Interior, represented by:
 - 1.1 General Directorate for Narcotics Control at Ministry of Interior.
 - 1.2 Public Security.
 - 1.3 Permanent Committee for Mutual Legal Assistance Requests.
 - 1.4 General Directorate for Narcotics Control.
2. Ministry of Foreign Affairs.
3. Ministry of Justice.
4. Ministry of Commerce.
5. Ministry of Finance.
6. Ministry of Human Resources and Social Development.
7. Ministry of Islamic Affairs, Dawah and Guidance.
8. Presidency of State Security, represented by:
 - 8.1 General Directorate of Financial Intelligence.
 - 8.2 General Directorate of Investigation.
9. Public Prosecution.
10. General Intelligence Presidency.
11. Zakat, Tax and Customs Authority.
12. Capital Market Authority.
13. Oversight and Anti-Corruption Authority.
14. General Authority for AWQAF.
15. Saudi Central Bank.

AMLPC Working Groups

The AMLPC working groups (WGs) were formed based on the recommendations made in the committee meeting No. (8-1435) held on 5/8/1435, and in accordance with Article (2) Paragraph (8) of AMLPC bylaws, as



1- Functions of the Assessment WG

- Design a work program to prepare for the assessment of AML/CFT Laws, and prepare the necessary related programs.
- Follow-up on developments and review any reports issued by FATF and MENAFATF related to the evaluation.
- Complete the evaluation questionnaire and verify the validity of information received from the concerned authorities as set forth in the FATF 40 Recommendations, the assessment methodology and international requirements.
- Coordinate with the authorities concerned with AML/CFT on the preparation of the evaluation process and its stages.

- Discuss the dates of on-site visits, and schedule them accordingly.
- Receive and review the responses, replies and statistics on the evaluation processes from all related authorities.

2- Functions of the Statistics WG

- Collect, receive and analyze statistics received from relevant authorities, and establish a database to be continuously updated.
- Follow up on the statistics received from the authorities periodically.
- Follow-up on the feedback provided by the authorities and ensure conformity of statistics among the authorities.

- Provide AMLPC and other WGs with a detailed periodic report on statistics received from the authorities.
- Inform AMLPC of the authorities that have deficiencies in their statistics.

3- Functions of the Typologies, Training and Studies WG

- Study and determine the authorities' training needs that are necessary to enhance their expertise and raise their level of awareness in order to improve and develop their systems and the combating measures applied.
- Propose training programs and workshops to develop the staff of the relevant authorities.
- Study the topics received by AMLPC from the authorities wishing to organize workshops, seminars, conferences and events.
- Consider the invitations sent from international and regional organizations to attend events, seminars, conferences and workshops, and suggest authorities to participate.
- Review and send AML/CFT training materials and developments to interested authorities.
- Follow up on the latest developments on typologies received from the FATF and MENAFATF to review and apply, and provide the authorities concerned with typologies with

copies of such developments to improve their procedures in AML, CFT and CPF.

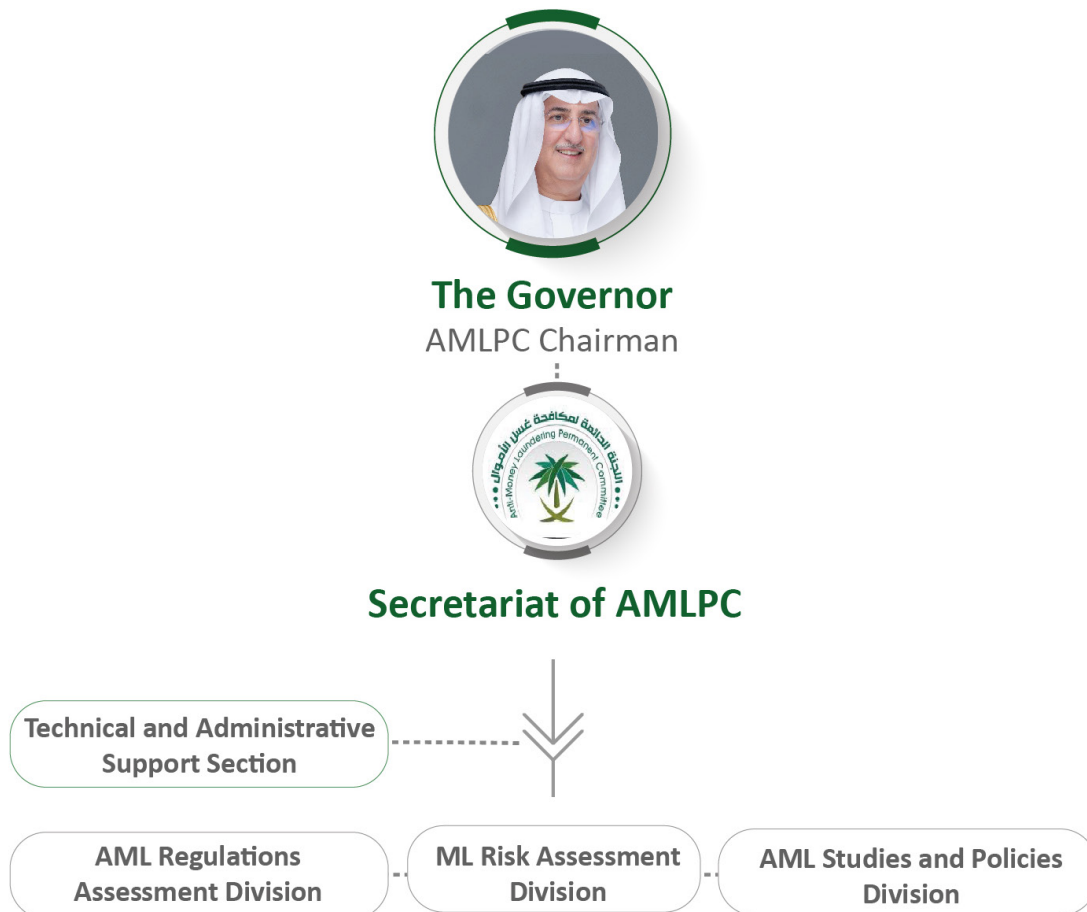
- Complete the data required for the cases received from the FATF and MENAFATF, and related proposals.

4- Functions of the Risk WG

- Establish preventive measures for financial institutions (FIs), designated non-financial businesses and professions (DNFBPs), and nonprofit organizations (NPOs).
- Follow up on developments and updates related to ML, TF and PF, and find suitable solutions to mitigate risks.
- Establish a mechanism to require FIs and DNFBPs to identify the risks of ML/TF to which they are exposed and to adopt measures and procedures to reduce such risks.
- Develop AML/CFT policies, taking into account the risks that have been identified by the authorities concerned with AML/CFT.

Organizational Structure and Role of AMLPC Secretariat

On 27/1/2020 (2/6/1441H), the Governor, Chairman of the AMLPC, approved the development of the organizational structure of the Secretariat of the Permanent Committee in a manner that raises the efficiency of the Secretariat's work, functions and responsibilities, as well as contributes to achieving the required goals and objectives, and reinforces and supports the central role of the secretariat's work in a way that serves the interests of the Kingdom in the field of combating money laundering, and preserves the gains and achievements made over the preceding period. Accordingly, the organizational structure of the secretariat is as follows:



Functions of the AML Regulations Assessment Division

The Division is responsible for coordinating with the relevant organizations regarding the evaluation processes and their timetables, as well as preparing authorities for the evaluation and subsequently following-up with them within a sufficient timeframe. In addition, the Division is responsible for preparing responses (in Arabic or English) based on the questionnaires and assessment methodologies and responding to inquiries during the stages of evaluation and follow-up processes in cooperation and coordination with the relevant authorities.

Functions of the ML Risk Assessment Division

The Division is responsible for identifying and developing the National ML Risk Assessment Methodology, studying and understanding the prepared reports and identifying the type and size of threats to which the Kingdom is exposed. In addition, the Division periodically identifies the vulnerabilities and assesses the degree of risks and

consequences in cooperation and coordination with the Permanent Committee for Combating Terrorism and its Financing with regard to the methodology and process of the National TF Risk Assessment, as well as the Permanent Committee for Implementing Security Council Resolutions in accordance with Chapter VII with regard to the methodology and process of the national risk assessment of financing proliferation.

Functions of the AML Studies and Policies Division

The Division is responsible for conducting studies and research; identifying patterns, methods and trends of ML crimes; constantly reviewing AML laws and regulations; and providing views on AML rules and guidelines. In addition, the Division contributes in raising awareness and developing training plans for the authorities participating in AMLPC, preparing a database of the training courses provided by AMLPC and its participants, as well as following up on regional and international developments on AML and related activities to use and apply in the Kingdom if possible.

Functions of the Technical and Administrative Support Section

The Section is responsible for preparing the meetings of AMLPC and the relevant WGs, preparing the minutes of the meetings, and responding to the requests sent to the Secretariat from other internal departments at the Saudi Central Bank (SAMA). The Section also prepares annual reports on AMLPC activities and relevant media reports, coordinates and organizes events, meetings and specialized training programs. In addition, the Section is responsible for the content of the AMLPC's website and media campaigns, translation of the required documents, correspondence procedures, and electronic and physical documentation.

Second: Overcoming the Challenges of the Coronavirus Pandemic

Having recognized the risks arising from the outbreak of the coronavirus pandemic all over the world, the Kingdom of Saudi Arabia is one of the first countries that proceeded with the initiative of taking many firm precautionary procedures and preventive measures since the beginning of the pandemic. This was represented by enhancing the coordination of national efforts and providing support to the private sector through a number of government initiatives. In conjunction with those procedures and measures aimed at preventing the outbreak and spread of the pandemic in the society, the most important of which were social distancing and travel bans, and in compliance with the action plan prepared by the Saudi Central Bank (SAMA), and the AMPLC's efforts in preventing the consequences of this pandemic to affect the functioning of its work operations, the AMLPC Secretariat took into account the preventive and precautionary measures and continued its work through applying remote work mechanisms by the Secretariat and the members of the AMPLC at the level of its periodic meetings and internal WGs, as well as remote participation in the meetings of regional and international organizations which the Kingdom is a member of, the most important of which are FATF and MENAFATF and its WGs, with the use of modern technological tools and means provided by the Saudi Central Bank. This contributed to enabling the Secretariat to overcome many challenges and continue to carry out the work and tasks assigned to it during the pandemic period, the most important of which are:

- Remotely holding all periodic and exceptional meetings of the AMPLC.
- Effectively representing the Kingdom remotely in all international and regional meetings related to FATF and MENAFATF and the working groups stemming thereof.
- Work on preparing responses and answers and providing the necessary documents related to the Kingdom's periodic follow-up reports in the field of combating money laundering, financing of terrorism and proliferation to FATF and MENAFATF.
- Work continuously and constantly with the authorities concerned to follow up on the latest procedures they have taken regarding the implementation of the national strategic objectives for combating money laundering and terrorist financing, and the associated action plan.

- Continue to prepare and implement the initiatives included in the commitment to Recommendation (15) on “Virtual Assets”.
- Work and coordinate with the concerned authorities in the Kingdom in order to prepare the content of the awareness campaign to combat money laundering in its second phase.
- Establishing and organizing many training and introductory events, forums and workshops remotely for the authorities concerned with combating money laundering and terrorist financing crimes.

Third: National Strategic Objectives for AML/CFT and National Action Plan to Achieve such Objectives

Endeavoring to follow up and highlight all efforts and measures undertaken by the competent authorities in the field of combating money laundering, financing of terrorism and proliferation, the AMLPC continued to follow up the implementation of the National Action Plan in coordination with the concerned authorities and other relevant national committees (the Permanent Committee to Combat Terrorism and its Financing, the Permanent Committee for Mutual Legal Assistance Requests, and the Permanent Committee for the Implementation of Security Council Resolutions in accordance with Chapter VII). It also provides support and technical assistance to the concerned authorities. The AMLPC continued to hold meetings and make use of the previously formed working groups of the Permanent Committee (the Statistics WG, the Risk WG, the Typologies, Training and Studies WG, and the Assessment WG) with the aim of coordinating and discussing deficiencies and the optimal methods to address them according to the specified timeframe.

The authorities concerned in the field of combating money laundering, financing of terrorism and proliferation have worked to achieve the requirements and tasks envisaged in those objectives. Local cooperation and coordination between the authorities have been strengthened by increasing the members of the relevant national committees. Also, coordination meetings at the operational level have been increased, a number of memoranda of understanding (MoUs) and coordination minutes between the authorities have been signed, and the efficiency of the use of international cooperation tools in the operational aspects of the authorities have been raised. Furthermore, a number of MoUs were concluded with counterpart agencies and the number of international cooperation requests increased. The measures undertaken by the financial intelligence, law enforcement and investigation authorities have contributed to improving the level of investigations related to money laundering crimes, and focusing on financial intelligence into high-risk crimes included in the national risk assessment. The measures taken by the Zakat, Tax and Customs Authority in developing the declaration system and increasing its effectiveness have also contributed to the implementation of the National Action Plan for AML/CFT.

Moreover, the supervisory and control authorities on the financial sector and the DNFBPs have promoted the application of the risk-based approach by enhancing the understanding of risks among their employees, and issuing guidance to the entities supervised by them, aiming to increase the level of understanding of the risks associated with these sectors, in addition to issuing guidelines that contribute to increasing the effectiveness of the application of requirements and providing specialized training. Also, the use of electronic payment tools has been enhanced, and technological solutions have been applied in crime detection operations. The authorities have also promoted participation in international forums and events and benefited from international experiences in implementing best international practices in the Kingdom.

Fourth: New Technologies and Money Laundering

Initiatives to regulate the activities of virtual assets and virtual asset service providers

Based on the findings of the Financial Action Task Force (FATF) study during the preceding years about virtual assets and the risks associated with them, and the extent to whether international standards apply to virtual assets or not, FATF issued, in 2014, a guidance paper on virtual currencies. The paper included the main definitions and potential risks for money laundering and terrorist financing. FATF also issued a guidance paper on the risk-based approach to virtual currencies in 2015. In 2018, the definition of “Virtual Assets (VAs)” and “Virtual Asset Service Providers (VASPs)” was adopted, and Recommendation (15) of the forty recommendations issued by FATF regarding new technologies was updated to include virtual assets. In addition, FATF issued an explanatory note in June 2019 to clarify the mechanism for applying its standards to activities or operations involving virtual currencies or assets, in addition to issuing a guide on the risk-based approach to virtual assets and virtual asset service providers.

Based on the AMLPC Secretariat’s keenness to comply with the international standards issued, the AMLPC reviewed a project that the Saudi Central Bank worked on based on six initiatives that included communication and awareness, legal review, assessing money laundering risks, prohibiting illegal transactions, providing training, and issuing guidelines to enhance the Kingdom’s commitment to standards related to virtual assets and virtual asset service providers. To achieve these initiatives, the following has been done:

- Field visits were made to the relevant authorities in order to raise the awareness of the high-level and specialized employees within these authorities about virtual assets and their service providers.
- A number of meetings were held with the AMLPC members to discuss Recommendation 15 and set a priority for its tasks.
- ML/TF risks were evaluated through the activities of virtual assets and their service providers at the Kingdom’s level and a number of requests from entities that fulfill the work on risk assessment was determined.

- A number of awareness workshops were held for internal departments in the Saudi Central Bank (SAMA), including the General Department of Legal Affairs, the General Department of Banking Supervision, the Department of Supervision of Payment Systems and Companies, the Financial Sector Development Department, the Economic Research and Reports Department, the International Financial Policy Division, and the Monetary Policy Division.
- A number of internal meetings were held to study the most important developments regarding the activities of virtual assets and their providers.
- Participation in a number of international meetings and conferences (meetings of the FATF WGs and the private sector consultation conference) to discuss virtual assets and their service providers, and attend training courses and related workshops.
- Study updates of FATF Recommendation 15, and establish and develop a mechanism to apply it to the Kingdom's regulations and legislation to combat money laundering, terrorist financing and proliferation.
- A workshop for the member authorities of the AMLPC was held to discuss the results of assessing risks related to virtual assets and an action plan to address the identified risks was developed.

Fifth: National Money Laundering Risk Assessment

Complementing the Kingdom's efforts in the field of combating money laundering, financing of terrorism national assessment of ML risks (NRA), the AMLPC has undertaken the first steps in the process of updating the national assessment of ML risks based on the methodology of the International Monetary Fund (IMF), which revolves around the three components of risks: threats, vulnerabilities, and consequences. The AMLPC Secretariat prepared a work plan, and a timetable, and formed a technical team from the relevant authorities to assess risks. The first update of the national risk assessment aims to:

- Evaluate the money laundering risks the Kingdom is exposed to.
- Evaluate the effectiveness of strategies and policies used to mitigate risks.
- Set priorities for risk mitigation.
- Take justified decisions to limit anti-money laundering measures for low-risk sectors and products, if any.
- Expand the scope of work to include identifying ML threats and vulnerabilities associated with modern services and products (such as VAs, VASPs, and financial technologies).

Sixth: Local cooperation and coordination (AMLPC and working groups' meetings)

Since its inception, the AMLPC has been holding a monthly meeting, and occasionally exceptional meetings, if necessary. Continuous coordination and collaboration are in place between the AMLPC and its members in the process of preparing and coordinating related work and tasks. The AMLPC has also held some training courses in coordination with a number of international bodies and organizations within the framework of the technical assistance provided to the authorities. The AMLPC Secretariat has also organized workshops to both public and private sectors. The working groups under the AMLPC have worked intensively, continuously, and simultaneously during the past period to carry out their tasks and achieve their objectives. The AMLPC continuously coordinates and cooperates with the relevant national committees (the Permanent Committee for Combating Terrorism and its Financing, the Permanent Committee for Mutual Legal Assistance Requests, and the Permanent Committee for the Implementation of Security Council Resolutions in accordance with Chapter VII).

The following table shows the number of meetings held by the AMLPC and its working groups during 2020:

No.	Meetings	No. of Meetings	Key Topics Covered
1	AMLPC Periodic meetings	7	<ul style="list-style-type: none"> • Compliance with international standards related to Virtual assets and their providers • Risk assessment of Virtual assets and virtual asset service provider sector
2	Mutual Assessment Team	2	<ul style="list-style-type: none"> • Second enhanced follow-up report of KSA • Discussion of Second enhanced follow-up report submitted to FATF, and the time plan of
3	Assessment Team of National Risks	2	<ul style="list-style-type: none"> • the next follow-up report and assessment of the 5th year • Follow up of implementation of National Strategic Objectives for combating ML/TF and the
4	Typologies, Training and studies Team	3	<ul style="list-style-type: none"> • National Action Plan to achieve the objectives issued by the Council of Ministers' Resolution
5	Statistics Team	2	<ul style="list-style-type: none"> • No. (42) dated 1440/1/15H. • Follow up on arising developments and changes to implement the 2nd phase of the training
6	Others	3	<ul style="list-style-type: none"> • plan for authorities in the field of AML. • Management of funds and assets seized in ML crimes and associated predicate crimes

Seventh: Capacity Building and Training

12th Annual Forum on Compliance and Anti-Money Laundering

Under the patronage of His Excellency the Governor of the Saudi Central Bank «SAMA», Chairman of the AMLPC, and in cooperation with (Refinitiv), AMLPC organized remotely the 12th Annual Forum on Compliance and Anti-Money Laundering on 2/12/2020 (17/4/1442H). More than (400) representatives and officials of compliance departments and anti-money laundering departments in financial institutions operating in the Kingdom participated in the forum, in addition to representatives of the concerned authorities, members of the AMLPC, and the relative departments within the Saudi Central Bank. The forum aimed to enhance awareness and compliance in the field of combating money laundering in light of the coronavirus pandemic, and to review the most prominent opportunities and risks associated with digital transactions, the best practices and international experiences applied to face the consequences of the spread of the pandemic and other related topics in order to enhance the level of compliance and risk management in combating money laundering of employees in the concerned authorities and financial institutions to confront the growing challenges and threats and reduce the level of risks.

At the beginning of the forum, His Excellency the Governor, Chairman of the AMLPC, referred in his opening speech to the emerging and new risks and threats posed to the financial sector as a result of the effects of the coronavirus pandemic, which called on countries to take prompt and decisive measures to address them. The risks and threats to the financial sector in all countries of the world are represented by an increase in financial fraud, a rise in cybersecurity crimes, and the exploitation of the pandemic period to carry out fake financial donation campaigns for those affected by the pandemic. In addition, cases of corruption were discovered when government provided support to mitigate the effects of the pandemic. His Excellency also reviewed the measures and procedures undertaken by the competent authorities in the Kingdom to manage arising risks and threats, taking advantage of the international standards related to combating money laundering and financing of terrorism established by FATF, by setting appropriate policies, and encouraging financial institutions to continue providing services and to avail of available tools to manage risks. His Excellency praised the interest and keenness of financial institutions in the Kingdom to implement the best standards of compliance with regulations and legislations that help protect them from exploitation and preserve their reputation, and

the high level of awareness and understanding shown by employees in the financial sector about the risks of these operations, which contributed to strengthening their control measures and early detection of suspicious operations, and helped to preserve the sector's gains and enhance the opportunities for the growth of capital invested in it.

- **Workshop on «Investigations of Money Laundering Associated with Tax Evasion»**

During the period 23-27/2/2020, the AMLPC organized a workshop on ML investigations related to tax evasion. The workshop was attended by more than 35 participants, representing a number of the concerned authorities, namely: Ministry of Interior (General Directorate of Public Security, General Directorate for Narcotics Control), Presidency of State Security (General Directorate of Financial Intelligence and General Directorate of Intelligence), Oversight and Anti-Corruption Authority, Public Prosecution, Ministry of Commerce, Zakat, Tax and Customs Authority, Saudi Central Bank, Standing Committee for Legal Assistance Requests of Ministry of Interior. The workshop aimed to raise the capacities and competencies of employees in the field of combating money laundering, assist them in conducting investigations and financial intelligence in ML cases related to tax evasion, and provide them with technical and professional skills in how to derive the necessary indicators and evidence that help in conducting financial investigations into ML crimes related to tax evasion.

- **Remote workshop on «Money Laundering Crime and its Risks, Confiscation of Criminal Proceeds and International Standards for Virtual Assets»**

In cooperation with the Justice Training Center of Ministry of Justice, the AMLPC Secretariat organized a remote workshop entitled «ML Crime and its Risks, Confiscation of Criminal Proceeds and International Standards of Virtual Assets» on 30/4/2020 (7/9/1441), which was attended by more than (150) specialists (notaries, attestors and lawyers). The workshop aimed to shed light on a number of issues related to combating ML crime.

- **Remote workshop on «Requirements of the Anti-Money Laundering Law»**

The AMLPC Secretariat, in cooperation with the Justice Training Center of Ministry of Justice, organized a remote workshop entitled «Requirements of the Anti-Money Laundering Law» on 2/7/2020 (11/11/1441). A number of specialists (notaries, attestors and lawyers) attended the workshop, which aimed to raise awareness of the requirements of the revised Anti-Money Laundering Law.

- **Two remote sessions on “Money Laundering Risks Assessment” and “Money Laundering Through Trade”**

The AMLPC Secretariat participated in two remote sessions at Nayef Arab University for Security Sciences on 8/9/2020 (20/1/1442). The first session was about assessing ML risks and how to assess those risks, while the second session dealt with ML through trade.

- **Online training lecture entitled «Seizure and Confiscation of Proceeds in Money Laundering Crimes»**

In cooperation with the Justice Training Center of Ministry of Justice, the AMLPC Secretariat, participated in a remote training lecture entitled «Seizure and Confiscation of Proceeds in Money Laundering Crimes» on 9/12/2020 (24/4/1442). The lecture targeted judges and assistant judges, in which the Secretary of AMLPC, Mr. Suliman bin Ali Al-Zabin, presented the provisions of the Anti-Money Laundering Law in this regard.

- **Online training lecture entitled «Regulatory Requirements for Combating Money Laundering »**

The AMLPC Secretariat, in cooperation with the Justice Training Center of Ministry of Justice, organized a remote training lecture entitled “Regulatory Requirements for Combating Money Laundering” on 16/12/2020 (1/5/1442). The Secretary of the AMLPC, Mr. Suliman Ali Al-Zabin, delivered the lecture, in the presence of a number of specialists (Notaries and lawyers). The Lecture aimed at raising the level of awareness of the requirements of the revised Anti-Money Laundering Law.

The banner is dark green with white and gold text. It features a Twitter logo and handle (@Jtc_Ksa) in the top left. The main title is in large, bold, gold Arabic script. Below it, the speaker's name and title are listed. The date and time of the lecture are provided at the bottom. Logos for the Justice Training Center, Saudi Central Bank, and Vision 2030 are at the bottom.

دعوة
يسرنا دعوتكم لحضور محاضرة تدريبية بعنوان
المتطلبات النظامية لمكافحة غسل الأموال
الفئة المستهدفة / المحامون والموثقون
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يوم الأربعاء 01-5-1442هـ
من الساعة 07:30 حتى 09:00 مساءً

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Saudi Central Bank

Eighth: Regional and International Participations

In cooperation with the various relevant government agencies, the AMLPC works continuously to unify efforts and constantly represent the Kingdom in regional and international forums through the Kingdom's membership as a founding member of the Middle East and North Africa Financial Action Task Force (MENAFATF) and its membership in the Financial Action Task Force (FATF). It follows up on international developments and requirements, and informs the relevant authorities thereof. The Kingdom effectively participates in the working groups of the two groups by actively taking part in discussions on the proposed working papers, and expressing views about them through continuous coordination with the various concerned authorities in order to coordinate efforts to present opinions, understand changes and raise the level of technical compliance and effectiveness of the Kingdom of Saudi Arabia.

The AMLPC participated in the Thirty-first Meeting of MENAFATF, which was held remotely during the period 17-19/11/2020 (2-4 / 4/1442). A number of topics and papers listed in the agenda of the meeting were reviewed. During the year 2020, the AMLPC participated in a number of workshops organized by MENAFATF, including:

- A remote workshop on "Trade-Based Money Laundering in the Era of the Coronavirus Pandemic" (May 2020).
- A remote workshop on «International Developments in the Field of Cryptocurrencies, the Uses of Block Chains, and the Legal Issues related thereto» (June 2020).
- A remote workshop on "The Impact of the Coronavirus Pandemic on Money Laundering and Terrorism Financing Risks" (July 2020).
- A remote workshop organized by the MENAFATF Secretariat in cooperation with the Royal United Services Institute (RUSI) entitled «Combating Proliferation Financing» (September 2020).
- A remote workshop organized by the General Secretariat of the Cooperation Council for the Arab States of the Gulf entitled "Economic Policies and Measures Taken in the GCC countries to Mitigate the Effects of the Corona Pandemic" (July 2020).
- A workshop organized by the Secretariat of the International Tax Academy of the Organization for Economic Cooperation and Development, entitled "Financial Investigations (Fundamentals about Financial Investigation)" (August 2020).

- The Illicit Financial Flows and Sustainable Development Forum held remotely by the German Federal Ministry for Economic Cooperation and Development and the Norwegian Ministry of Foreign Affairs in cooperation with the German Society for International Cooperation (September/2020).

The AMLPC participated in the FATF meetings held in Paris, France during the period 16-21/2/2020, in addition to its participation in the FATF's working group meetings and its plenary meeting held remotely in June and October 2020.

The AMLPC Secretariat represents the Kingdom through its participation in the meetings of the Joint Africa and Middle East Joint Group of FATF International Cooperation Review Group, which continuously conducts normal and remote team meetings to review the progress made by some African and Middle Eastern countries listed on the list of countries with strategic deficiencies, based on the evaluation of the Financial Action Task Force in implementing action plans aimed at addressing strategic deficiencies. During 2020, the joint group held (4) meetings during which the level of progress of (7) countries was discussed. The AMLPC Secretariat participated in reviewing the progress reports submitted to the FATF periodically.

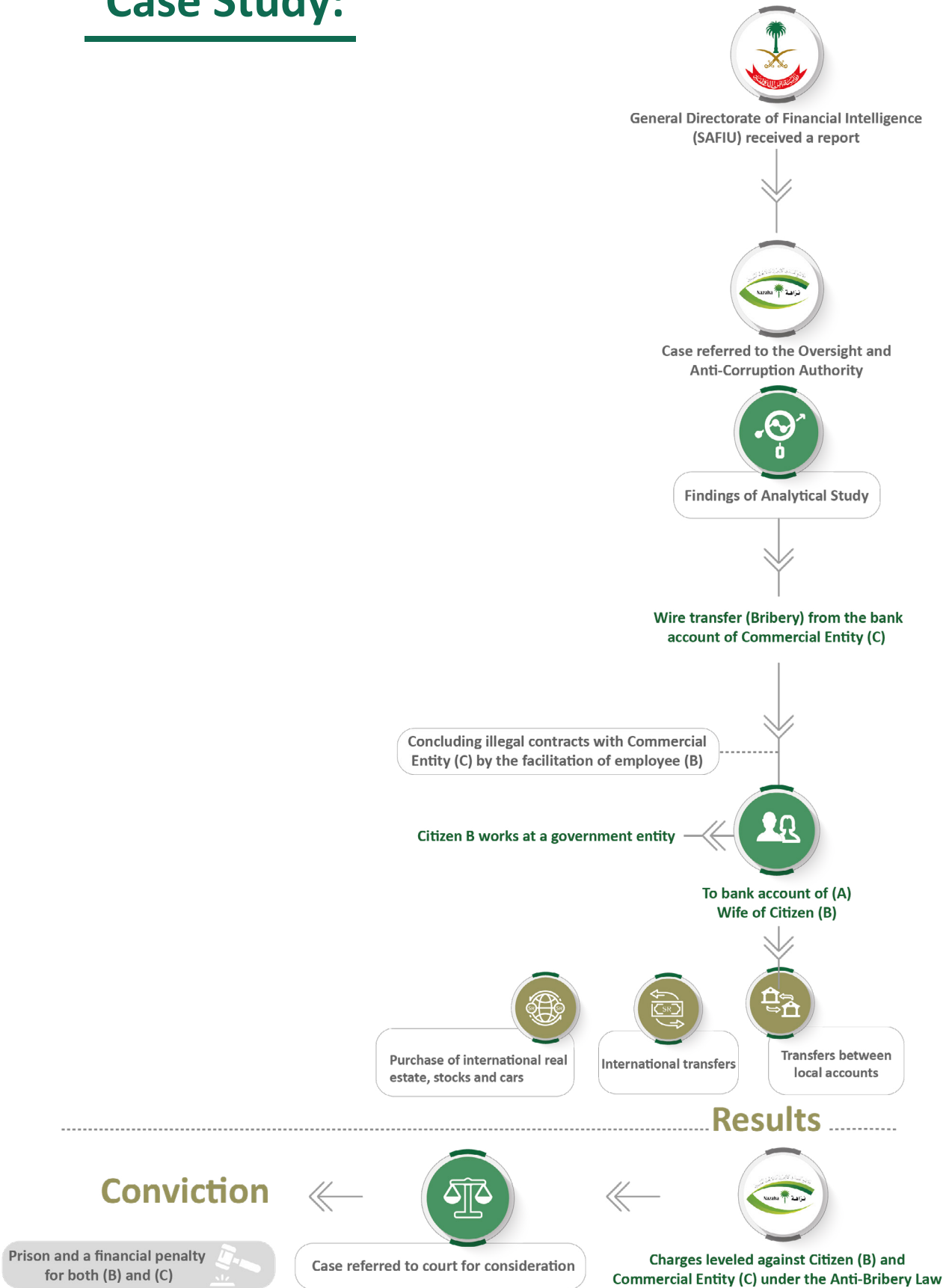
The AMLPC also participates in the meetings of the GCC Anti-Money Laundering and Terrorist Financing working group, as well as in international and regional workshops and seminars, by submitting proposals and working papers to highlight the Kingdom's efforts and procedures in the field of combating money laundering, terrorist financing and weapons proliferation.



Ninth: Identification of Indicators, Methods, Typologies and Trends of ML Crimes

Based on the approved mechanism for identifying indicators, methods, typologies and trends, the AMLPC prepared an annual typologies report to analyze case studies to derive indicators, methods, typologies and trends related to ML crimes and the predicate crimes associated therewith. The AMLPC Secretariat has developed an information request questionnaire to collect information, and requested the authorities concerned to provide it with around (3 to 5) cases. A number of authorities answered the questionnaire and provided ML case studies that either were convicted or are still under investigation, or cases where the financial intelligence unit had found evidence of suspicion. The study focused on a technical methodology that was prepared to identify the indicators, methods, patterns, and trends developed in money laundering crimes, by analyzing the case studies submitted by the authorities represented in the AMLPC membership, whether the accused persons were convicted or the case is still under investigation. The annual report includes an introduction to the crime of money laundering and its adverse effects on global peace and security. The report also reviews the methodology used to prepare the typologies report, and an analysis of the most important case studies provided by the authorities represented in the AMLPC membership. The report also reviews the most prominent indicators, methods, typologies and trends for laundering the proceeds of crime.

Case Study:





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