

PRESS RELEASE



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NAMLC'S fourth meeting: Implementation of the orders issued by the committee in their previous meeting

Mogadishu, February 22nd, 2023 – The fourth National Anti-Money Laundering Committee took place in the Central Bank of Somalia on 22nd February 2023 with the present of all NAMLC members.

The main agenda of the meeting: Implementation of the orders issued by the Committee, FRC's annual report, Targeted financial sanctions listing, reviewing the bylaws of the committee and Mutual evaluation Taskforce.

The meeting was chaired by H.E. Dr Elmi Mohamed Nur, Minister of Finance who is also the chair of NAMLC. Dr Elmi thanked everyone for coming to the meeting and approving the agenda of the day.

After the opening remarks of the chair, Director of FRC Amina Mohamed Ali requested to organize a special meeting between the committee and the reporting entities to follow up the implementation of the orders and to discuss the challenges. The chair accepted the request and approved Direct Amina to send invitation to all entities and organize the meeting.

The following action points were agreed upon:

- The committee will meet with the Banks and Remittances on 26 Feb 2023, 11:00 Am at the Ministry of Finance to follow up implementation of the orders issued by the committee in their previous meeting.
- The committee will meet with Lawyers and Notaries on first Mar 2023, 14:00 Pm at the Ministry of Finance.
- The committee will meet with the Chamber of Commerce and all small & large business companies on second Mar 2023, 15:00 Pm at the Ministry of Commerce and industry.
- The committee will meet with all mobile money companies on second Mar 2023, 13:00 Pm at the Ministry of Commerce and Industry.
- FRC will prepare detailed Budget of the Centre to present to the Committee in the next meeting.

The meeting was a very vital meeting discussed to follow up the implementation of the orders issued by Committee in their previous meeting. The committee agreed to meet with all reporting entities to inform them again how committed and serious the government is about fighting financing of Terrorism.

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