

Key Regulatory Obligations

As someone in the **GSI DIFC Branch office**, you should know that:

- You are subject to UAE Federal AML Laws in addition to the DFSA AML Rulebook.

As someone in the **GSI ADGM Branch office**, you should know that:

- You are subject to UAE Federal AML Laws in addition to the FSRA AML Rulebook.
- You must escalate any AML related issues of concern to the MLRO.

Protocols

Here are the protocols that must be followed :

- CDD – [Goldman Sachs International, Dubai Branch Anti-Money Laundering Policy](#)
- CDD – [Goldman Sachs International, ADGM Branch Anti-Money Laundering Policy](#)
- If you have suspicions, please escalate to the MLRO
- **DO NOT** tip off the client
- Record retention requirement of 6 years

Risks

Failure to follow these protocols poses the following risks:

- Regulatory Scrutiny
- Reputational Risk
- Fines and other penalties

Consequences

The consequences of non-compliance include:

- Penalties for tipping off can range from up to six months imprisonment and/or a fine of up to AED 500,000

The Bottom Line

You are the first line of defense...if you see something or have any concerns, escalate.

Contacts

For any questions, please reach out to [Money Laundering Regional Officer \(MLRO\)](#), Herlina Susilo, Basima Motiwala, or Eka Pipiya

Additional Information

- **Embargo against Qatar no longer applies:** No explicit prohibition against conducting business with Qatar but any significant Qatari business or touchpoints will go through an enhanced vetting process (which will include further scrutiny from AML Compliance, BIG, Legal, relevant committees (i.e. Suitability Committee etc). Please escalate any new Qatari business, touchpoints, etc. at the earliest possible stage to ensure all relevant teams are made aware of deal/transaction so relevant checks can be completed asap.
- Become familiar with any local laws, rules and regulations that may impose specific anti-bribery / anti-corruption legal or compliance requirements in Dubai/ Abu Dhabi. Please notify the Anti-Bribery Group of any new or changed requirements, which may require the Anti-Bribery Group to assess whether the firm's existing controls are sufficient to ensure compliance with such requirements.