

**Regulation No. (44) For the Year 2008**  
**Regulation of the National Anti Money Laundering and Counter Terrorist**  
**Financing Committee and the Amendments thereto**  
**Issued pursuant to Paragraph (B) of Article (6) of the**  
**Anti Money Laundering and Counter Terrorist Financing Law**  
**No. (46) For the Year 2007<sup>1</sup>**

**Article (1):**

This regulation shall be cited as the (Regulation of the National Anti Money Laundering and Counter Terrorist Financing Committee for the Year 2008) and shall come into force as of the date of its publication in the Official Gazette.

**Article (2):**

The following words and phrases, wherever mentioned in this regulation shall have the meanings ascribed thereto hereunder, unless otherwise indicated by context:-

- The Law : The Anti Money Laundering and Counter Terrorist Financing Law in force.
- The Committee : The National Anti Money Laundering and Counter Terrorist Financing Committee formed in accordance with the provisions of the Law.
- The Chairman : The Chairman of the Committee.
- The Unit : The Anti Money Laundering and Counter Terrorist Financing Unit formed in accordance with the provisions of the Law.

**Article (3):**

- A- The Committee shall meet, not less than, once every three months or whenever deemed necessary, upon the request of the Chairman or his deputy in his absence.
- B- The quorum of the Committee meetings shall consist of the presence of not less than the majority of the Committee members, provided that, the Chairman or his deputy, in his absence, is present.

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<sup>1</sup> Regulation No. (44) For the Year 2008 published in the Official Gazette in volume (4910) dated 1/6/2008 on page (2066), and amended by Regulation No. (45) For the Year 2011 published in the Official Gazette in volume (5118) dated 2/10/2011 on page (4572).

- C- Decisions of the Committee shall be taken by the majority of not less than two thirds of the attending members. In case of a tie, the Chairman of the meeting shall have the casting vote.

**Article (4):**

The Regulation on Transportation and Travel for Civil Servants shall be applied on the Chairman and Committee members.

**Article (5):**

The Chairman shall assign one of the staff of the Unit to serve as the Secretariat of the Committee and shall determine his functions.

**Article (6):**

The Chief of the Unit shall report to the Committee about the activities of the Unit every three months and shall provide the Committee with the requested information or data.

**Article (7):**

- A- The Committee may form committees with expertise and specialties to be assigned with specific tasks according to the functions of the Committee.
- B- The Committee shall determine the bonus of the members of the committees referred to in Paragraph (A) of this Article in accordance with the bases to be issued for this purpose.

**Article (8):**

The Committee shall issue the necessary instructions for implementing the provisions of this Regulation.