

**Circular No. (46)****Issued on 17/ 8/ 2008****To: all securities firms**

In the light of the provision of Article 8 of Law No. 80 of 2002 on Money Laundering stipulating that financial institutions must notify the unit about financial transaction suspected to involve money laundering; Article 4 of the Authority's Decree No. 4 of 2004 which states that, when the anti-money laundering affairs manager in an organization suspects of such transactions, he must notify the anti-money laundering unit of the suspected transactions using the unit-developed form and attaching thereto all data and copies of documents related thereto and the grounds his suspicions are based on,

Now therefore, the Authority stresses that the conditions of the anti-money laundering official must be re-aligned in accordance with the Authority Chairman's Decree No. 24 of 2007 while conforming to the following:

- Provisions of the law on combating money laundering promulgated by Law No. 80 of 2002 and its Executive Regulations as well as the anti-money laundering controls set forth in the Authority Board of Directors' Decree No. 4/ 2003.
- Adopting the Authority's Circular No. 25 issued on 3/ 7/ 2002
- Following provisions of Ministerial Decree No. 620 of 2001 issued on 27/ 8/ 2001 amending some provisions of the Executive Regulations of the Capital Market Law No. 95 of 1992 and stipulating that the anti-money laundering official must prepare reports on the biggest transactions conducted in accordance with this decree and keep them in a separate file.
- The firm must adopt the principle, "know thy enemy" and issue closed checks to clients

**Hesham Ibrahim****Supervisor, Chairman Office Sector**