



European Parliament

2 May 2021

Petition: CALL ON THE EUROPEAN COMMISSION TO CRACKDOWN ON MONEY LAUNDERING IN THE UNITED ARAB EMIRATES

We, the undersigned Members of the European Parliament, express our deep concern about the recently released report from ‘Carnegie Endowment’, which shows that Dubai’s prosperity not only is the result of years of economic development but has regrettably owed its success partly to “a steady flow of illicit proceeds coming from crime and corruption”. Dubai’s high amounts of cash transactions and intercountry remittances, its weak financial regulations, low transparency standards, stable investment vehicles and its geographical vicinity to a number of countries destabilized by conflict, renders the city the perfect place for European money launderers to operate from. With the current pandemic having a huge impact on Dubai’s tourism and services sector, which is responsible for a big part of its economy, the city may become even more dependent on illicit incomes. Disregarding recently adopted legislative efforts, the report underscored the still alarming indifference by not only the Emirati governments but even by the international community towards the problematic conduct and administrative loopholes due to the weak implementation of these laws, whereby Dubai continues to be the perfect destination for dirty money.

To end these illegal practices, we call upon the European Commission to:

1. Be aware and underscore the content, facts, and risks presented in the Carnegie Endowment’s Report on Dubai.
2. To consider a special approach for its anti-money laundering policies towards the UAE, taking into account the obvious higher risks, since the Emirati governments as well as the international community are turning a blind eye.
3. After this, if the UAE’s AML continues to prove to be inefficient, to reconsider updating its list of high-risk third countries with regard to AML standards, by including the UAE.

Yours sincerely



European Parliament

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