

# U.S. DEPARTMENT OF THE TREASURY

## READOUT: Under Secretary of the Treasury Brian Nelson's Visit to the United Arab Emirates

February 2, 2023

ABU DHABI — Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian E. Nelson traveled to the United Arab Emirates from January 30 - February 1, 2023 to continue coordination on illicit finance and other regional issues. Treasury's Deputy Director of the Office of Foreign Assets Control Bradley Smith was also in attendance.

While in the UAE, Under Secretary Nelson met with senior government officials from multiple ministries and agencies including the Ministry of Foreign Affairs and International Cooperation, the Central Bank of the UAE, the Ministry of Justice, the Ministry of Environment and Climate Change, the Securities and Commodities Authority, Dubai Police, and the Ministry of Economy. He discussed with Emirati partners the UAE's anti-money laundering and countering the financing of terrorism (AML/CFT) framework, including new regulations related to virtual assets, gold, and real estate. Under Secretary Nelson noted the long partnership between the U.S. and the UAE on countering the financing of terrorism, including through coordination at the [Terrorist Financing Targeting Center](#), and AML/CFT capacity-building and sharing best practices through the U.S.-UAE AML/CFT Working Group.

Under Secretary Nelson also shared Treasury's focus on rooting out evasion of U.S. sanctions, particularly on Russia and Iran, and its commitment to take additional actions against those evading or facilitating the evasion of sanctions, such as the [additional designations released yesterday](#).

Finally, the officials discussed food security and climate initiatives ahead of the COP28 summit that will be hosted by the UAE in November.