

**Decision of the Minister of Commerce and Industry No. (95) of 2019 on the  
Establishment of Combating Money Laundering and the Financing of  
Terrorism Section under Companies Affairs Department**

**Article 1**

A section shall be established under the Companies Affairs Department at the Ministry of Commerce and Industry to be called “Combating Money Laundering and the Financing of Terrorism Section”.

**Article 2**

The Section shall have the following functions:

1. Follow up the implementation of the AML/CFT provisions, and propose legislative amendments in this regard, within the competencies of the MOCI, having regard to international recommendations, mutual evaluation outcomes and best practices.
2. Follow up and cooperate with the National Anti-Money Laundering and Terrorism Financing Committee (NAMLC), and provide all data and information requested by NAMLC, participate in the completion of the National Risk Assessment related to ML/TF and proliferation of weapons of mass destruction, and implement its outcomes.
3. Coordinate with the National Counter Terrorism Committee (NCTC) on the implementation of Targeted Financial Sanctions, ongoing monitoring of persons designated on sanctions lists, and take the necessary measures based on the monitoring outcomes.
4. Coordinate with competent departments at the MOCI for the implementation of obligations related to transparency.
5. Collect, classify, and analyze data and statistics related to AML/CFT to establish a database and ensure it is updated on a regular basis.
6. Conduct sectoral assessment of risks related to money laundering, terrorism financing and proliferation of weapons of mass destruction for legal persons registered under the MOCI and supervised DNFBPs, supervise the completion of assessments, analysis, documentation, dissemination and update its outcomes.

7. Issue of AML/CFT circulars, rules, guidance, recommendations and make it available to DNFBPs supervised by the MOCI.
8. Develop the required training programs for MOCI and supervised DNFBPs employees in the field of AML/CFT.
9. Conduct supervision and inspection on legal accountants, dealers in precious metals and dealers in precious stones, and Trust and company service providers to ensure they comply with AML/CFT obligations. In addition to review of available documents and data when necessary to carry out supervisory activities.
10. Propose administrative and Targeted Financial Sanctions against legal accountants, dealers in precious metals and dealers in precious stones, and Trust and company service providers who are found to contravene with the provisions of AML/CFT Law, its Implementing Regulations and any other relevant decisions or directives, and shall report to the Qatar Financial Information Unit (QFIU) any procedures taken in this regard.
11. Cooperate and exchange of information with competent authorities, Supervisory Authorities and the QFIU, for the purpose of implementing the requirements set forth in the AML/CFT Law, its Implementing Regulations and any other relevant decisions or directives, and establish necessary measures for reporting suspicious transactions.
12. Represent the MOCI in national, regional and international meetings and activities related to AML/CFT.
13. Prepare an annual report on the MOCI's activities in combating money laundering, terrorism financing, and proliferation of weapons of mass destruction, which shall include proposals and recommendations in this regard, for submission to the Minister of Commerce and Industry and the NAMLC.

### **Article 3**

All Competent Authorities, each within its own competence, shall implement this Decision, which shall come into force on the day following its publication in the Official Gazette.