



وزارة التجارة والصناعة  
Ministry of Commerce and Industry



2020

# Annual Report

—

ON THE ACTIVITIES  
OF THE MINISTRY OF  
COMMERCE & INDUSTRY  
IN COMBATTING  
MONEY-LAUNDERING,  
FINANCING OF  
TERRORISM AND THE  
PROLIFERATION OF  
ARMAMENTS

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# Introduction

The Ministry of Commerce & Industry is responsible for overseeing commercial and industrial activities for the State of Qatar and directing these actions in accordance with the requirements of national development. The Ministry's mandate includes developing businesses and attracting investments, as well as supporting and promoting exports. Other responsibilities are developing methods and procedures for providing public services to the business and investment sector, regulating the practice of trade professions, registering the commercial and investment establishments (issuing the necessary licenses to carry out their activities), taking the necessary measures to protect consumers, combating commercial fraud, safeguarding competition and preventing monopolistic practices, as well as protecting intellectual property rights, developing general policies to promote industrialization and national industries, developing and exploiting its existing industrial zones and proposing the establishment of new zones.<sup>1</sup>

The Ministry of Commerce & Industry is among the Qatari Supervisory Authorities<sup>2</sup> by virtue of Article No. 59 of the Executive Regulation of Law No. 20 of 2019 establishing the Anti-Money Laundering and Financing of Terrorism Law, issued by virtue of Ministerial Decree No. 41 of 2019<sup>3</sup>. It shall monitor, follow-up and supervise accountants (legal accountants)<sup>4</sup>, dealers in precious metals and stones, as well as trust and company service providers, to ensure their compliance with Anti-Money-Laundering (AML)/and

Combating the Financing of Terrorism (CFT) requirements. Moreover, the Ministry is the competent authority to establish commercial companies and grant commercial licenses in the State of Qatar. It works to develop the legal and institutional framework for the purpose of instilling transparency and preventing the exploitation of legal persons for criminal purposes related to money laundering and financing of terrorism.

The Ministry of Commerce and Industry is a member of the National Anti-Money-Laundering and Financing of Terrorism Committee (NAMLC)<sup>5</sup>, which coordinates efforts between the various competent authorities, and devises a national strategy to combat money-laundering, financing of terrorism, and the spread of weapons of mass destruction in the country, based on the outputs of the national risk assessment, in line with international standards. The Committee also follows-up on the implementation of this strategy.

The national strategy on combatting money laundering, financing of terrorism and the proliferation of weapons for 2020-2025 reflects the strategic goals that the State of Qatar has developed to safeguard the integrity of the national financial sector, to keep it effective and prosperous, and to promote security and economic growth in line with international standards and the best practices in illicit financing. To achieve these goals, the NAMLC has set the following six (6) strategic goals:

1. Article 11 of the Emiri Decision No. 16 of 2014 on assigning functions and duties of the Ministries.
2. Law No. 20 of 2019 relating to combating money laundering and financing of terrorism defined the regulatory authorities as the authorities competent to license financial institutions, DNFBPs and non-profit organizations, to supervise them, or to ensure their compliance with the requirements of combating money laundering and financing of terrorism, as determined by the regulation.
3. Official Gazette, Issue No. 26, year 59, dated December 29, 2019.
4. In accordance with Law No. 8 of 2020 Organizing the Auditing Profession, which revoked Law No. 30 of 2004 Regulating the Auditing Profession, whereby the term "Auditor" replaced "Legal Accountant".
5. Article 29 of Law No. 20 of 2019 stipulates the composition of the National AML and CFT Committee. It shall be composed of the Deputy Governor of the Central Bank as its president, and the membership of:
  - 1- Two representatives of the Ministry of Interior, one of whom is to be chosen from among Directors of the Ministry's competent departments to act as the Vice-Chairman of the Committee.
  - 2- A representative of the Ministry of Foreign Affairs.
  - 3- A representative of the Ministry of Justice.
  - 4- A representative of the Ministry of Commerce & Industry.
  - 5- A representative of the Public Prosecution.
  - 6- A representative of the State Audit Bureau.
  - 7- A representative of the Bank.
  - 8- A representative of the State Security Bureau.
  - 9- A representative of the General Secretariat of the Council of Ministers.
  - 10- A representative of the Qatar Financial Markets Authority.
  - 11- A representative of the General Tax Authority.
  - 12- A representative of the General Tax Authority.
  - 13- A representative of the Qatar Financial Center Regulatory Authority.
  - 14- General-Director of the Regulatory Authority for Charitable Activities.
  - 15- Unit head.

<b>Strategic Goal 1</b>	Maintaining strategic investigations on domestic and international financial flows and reduce associated risks.
<b>Strategic Goal 2</b>	Combating illicit financing through investigations, strict prosecutions and confiscation of crime proceeds.
<b>Strategic Goal 3</b>	Combating illicit financing through effective oversight and law enforcement.
<b>Strategic Goal 4</b>	Enhancing transparency regarding the real beneficiary.
<b>Strategic Goal 5</b>	Promoting the collection and analysis of statistics at the national level.
<b>Strategic Goal 6</b>	Capacity building to combat illicit financing.

The national strategic plan is based on the outputs of the national risk assessment in defining strategic priorities to combat illicit financing, reduce threats and risks related to money-laundering, financing of terrorism and the proliferation of armaments, in addition to enhancing efforts and increasing effectiveness to address the challenges discovered during the national risk assessment. To support the achievement of the objectives set in the strategy, the Ministry of Commerce & Industry, in coordination NAMLC, has developed an action plan that reflects the main initiatives that must be taken to ensure the achievement of the general strategic objectives approved by the NAMLC and its member bodies. This action plan includes the first phase of implementing the national strategy and then the actions to be taken until the end of 2021. The plan is also based on updating and amending previous action plans issued by the committee. The Ministry is working to implement the AML/CFT action plan items through the following main objectives:

- To limit the use of cash, especially in transactions related to high-value goods.
- To follow up on the implementation of all entities subject to supervision and control of their obligations and responsibilities to combat illicit financing and reduce the risks associated with money-laundering and financing of terrorism, as well as work in accordance with the results of the national risk assessment.
- To develop a unified methodology for law enforcement and control authorities, impose penalties and publish

the actions taken.

- To strengthen risk-based supervision and control, with a focus on trust fund service providers and companies.
- To develop and focus a secure Unified Economic Register, which includes basic information and required data about the beneficial owner, such that the material is sufficient, accurate and current, while ensuring the possibility of rapid access to that info by the competent authorities.
- To apply appropriate and deterrent penalties and measures to anyone who is licensed or registered in the event of non-compliance with providing basic information and required data about the beneficial owner to the authorities concerned with registration or licensing and any changes that may occur thereto.
- To coordinate and cooperate to help the competent authorities with implementing measures needed to collect the required information on the beneficial owners.
- To hold workshops for designated non-financial businesses and professions (DNFBPs) to inform them of the results of the risk assessment of legal persons and legal arrangements.
- To follow up on the DNFBPs and ensure that they collect and verify information about the beneficial owner in accordance with legal and regulatory requirements.
- To enhance the ability of the concerned authorities to contribute by providing the necessary data for the Qannas system, and to ensure the quality and consistency of such data with all concerned authorities.

- To strengthen efforts to engage the public and private sectors and raise awareness of society in general in the AML/CFT field.
- To hold workshops for the competent authorities and the private sector regarding the amendments made to the AML/CFT system and the new laws and regulations issued in this regard.
- To increase the number of specialists in the AML/CFT field working in the public and private sectors, and to provide the necessary number of employees in proportion to the needs and the degree of risk.
- To develop Qatari cadres in the AML/CFT field, through developing effective training programs to enhance skills.
- To guarantee the full application of the Qannas system as a platform for providing national statistical data in terms of AML/CFT.
- To introduce technological solutions that contribute to enhancing the ability to analyze data and combat illicit financing.

Within the framework of this report, the main aspects of the activity of the Ministry of Commerce & Industry during the year 2020 related to the implementation of the

mentioned action plan items in the AML/CFT field will be presented, as it is, on the one hand, the supervisory authority on some DNFBPs, and on the other, the authority concerned with establishing the Unified Economic Register. The preparation of this report falls within the framework of implementing Clause 13 of Article 2 of the Minister of Commerce & Industry Decision No. 95 of 2019 establishing the AML/CFT Section in the Companies Affairs Department of the Ministry of Commerce & Industry, which assigned the aforementioned section the task of "preparing an annual report on the Ministry's anti-laundering activity in the field of anti-money-laundering." Funds, Financing of Terrorism and financing the proliferation of weapons of mass destruction, including proposals and recommendations in this regard, shall be submitted to the Minister of Commerce & Industry and the NAMLC. It also comes in implementation of the terms of the work plan of the Ministry of Commerce & Industry that an executive summary of the annual report of the Ministry is published on its official website at the following link [www.moci.gov.qa](http://www.moci.gov.qa).



# The First Axis: Structural Organization and Human Resources

## 1. Creation of the AML/CFT Section:

Within the framework of Qatar's preparation for the joint evaluation by the Financial Action Task Force (FATF) and the Middle East and North Africa (MENA) FATF, and to enable the Ministry of Commerce & Industry to carry out its oversight role on AML and CFT activities<sup>6</sup>, a new section in the Companies Affairs Department was established in 2019, with aims at monitoring the compliance of entities licensed by, or subject to oversight of the Ministry of Commerce & Industry, to the requirements of the AML/CFT system. This new Section was created by virtue of the Minister of Commerce & Industry Decision No. 95 of 2019 dated December 10, 2019. It was charged with the following tasks:

- ▶ To follow up on the implementation of the provisions of AML/CFT legislations, and to propose legislative amendments in this regard that are related to the Ministry's competencies, considering international recommendations, the results of mutual evaluations and the best practices.
- ▶ To follow up and coordinate with the NAMLC, providing it with the required data and information, and participating with it in conducting the National Risk Assessment pertaining to money laundering, financing of terrorism and bankrolling the proliferation of weapons of mass destruction, as well as implementing its outcomes.
- ▶ To coordinate with the National Counter Terrorism Committee (NCTC) in matters related to targeted financial sanctions, screen names against United Nations Security Council (UNSC) lists daily, and to take the necessary measures accordingly.
- ▶ To coordinate with the competent departments at the

Ministry regarding the implementation of transparency obligations.

- ▶ To collect, classify and analyze AML/CFT data and statistics to create a database that is updated periodically.
- ▶ To prepare sectoral assessments of the risks of money-laundering, financing of terrorism and the proliferation of weapons of mass destruction related to legal persons registered at the Ministry, and to the DNFBPs subject to its control; To supervise the conduct of risk assessments, and analyze, document, circulate and update their results.
- ▶ To draft the necessary AML/CFT instructions, rules, guidelines, recommendations and guiding principles for AML/CFT, and to provide them for DNFBPs subject to the supervision of the Ministry.
- ▶ To prepare the necessary training programs to develop the AML/CFT capabilities of the employees at the Ministry and DNFBPs subject to its control.
- ▶ To oversee, supervise and inspect chartered accountants, dealers of precious metals and gemstones, trust fund service providers and companies to ensure their compliance with the AML/CFT requirements; Access available documents and information deemed necessary to carry out supervisory activities.
- ▶ To propose financial and administrative sanctions against certified accountants, dealers of precious metals and gemstones, trust fund service providers

and companies found in breach of the provisions of the AML/CFT Law and its implementing regulations, as well as any relevant decisions or directives, and informing the Qatar Financial Information Unit (QFIU) of the procedures taken in this regard.

- ▶ To collaborate with the competent authorities, the supervisory authorities and the QFIU, and exchange information with them to implement the requirements of the AML/CFT Law and its Implementing Regulations, and all relevant decisions or directives, in addition to establishing the necessary penalties for reporting

suspicious transactions.

- ▶ To represent the Ministry of Commerce & Industry in national, regional and international AML/CFT meetings and activities.
- ▶ To draft an annual report on the Ministry's activity in the field of AML, CFT and financing the proliferation of weapons of mass destruction, including proposals and recommendations in this regard, in preparation for submitting them to the Minister of Commerce & Industry and the NAMLC.

## 2. Organizational Structure of AML/CFT Section:

Pursuant to the decision of the Assistant Undersecretary for Commerce Affairs issued on August 19, 2020, the structural organization and supervision and control framework for the AML/CFT Section was approved, and it consists of the work teams shown in the following organizational map:

- 1) Coordination and Support Team.
- 2) Office Oversight Team.
- 3) Field Monitoring Team.
- 4) Targeted Financial Sanctions Working Group.
- 5) Information Systems and Statistics Work Team.

Also, according to the aforementioned decision, the competencies exercised by each work team were determined, with the department head assigned the task of coordinating between the various work teams, supervising all their activities and following up on them through periodic reports that they submit to him.

Article 12 of the aforementioned decision states that "it is permissible by a decision of the Assistant Undersecretary for Commerce Affairs, upon the proposal of the head of the section, to modify the organization of the work teams that make up the section by adding, deleting or merging, as well as specifying and modifying their terms of reference. The selection to fill positions in the section shall be based on experience in the field of AML/CFT, according to the job description, classification and arrangement.

The AML/CFT Section identified its human needs to

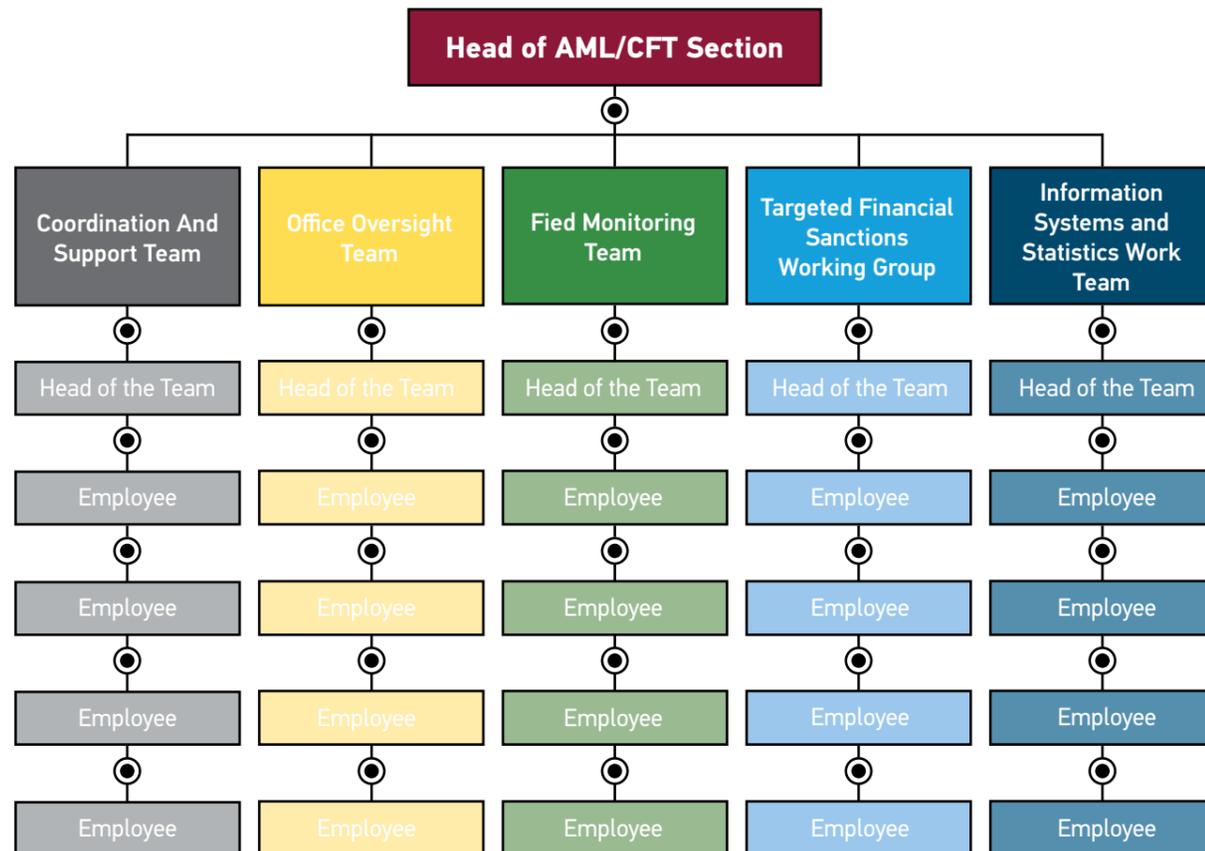
accomplish its tasks and prepared a job plan according to which the job description for the main tasks it needs was set in accordance with the structural organization of the section approved by the decision referred to above. The department referred the job description of the department's employees and their needs to the human resources department, which has integrated them into the structural and functional organization of the Ministry.

Pursuant to Minister of Commerce & Industry Decision No. 7 of 2020, the Head of the AML/CFT Section was named. The human resources of the AML/CFT Section were also enhanced in 2020 by employing 12 employees who work permanently within the organizational structure of the department and respond to the specifications, as well as the academic and professional qualifications specified in its job description cards. The AML/CFT Section currently consists of a section head, 23 employees, and three experts with specializations, according to job titles, that are as follows: three legal researchers, four corporate researchers, eight accountants, one administration researcher, eight inspectors and three AML/CFT experts.

It should be noted that the NAMLC has placed at the Ministry's disposal since mid-2019 two specialized experts with various legal and technical specializations to provide the necessary technical assistance to the Ministry in everything related to the implementation of the provisions of the action plan in the field of AML/CFT. In 2020, another additional expert was assigned from the QFC Regulatory Authority.

6. To achieve technical compliance with the recommendations of the Financial Action Group, especially Recommendation 28, a special competent authority or a self-organizing authority must be established to follow-up on the compliance of DNFBPs with the AML/CFT requirements.

### 3. The project of establishing the Unified Economic Register Section.



Law No. 1 of 2020 assigned the Ministry of Commerce and Industry a pivotal role in focusing the Unified Economic Register as:

Firstly: The entity charged with managing the Unified Economic Register through the competent department.

Secondly: The authority concerned with registering and licensing economic establishments, which is each individual establishment, company or entity that carries out its activity in any of the fields of the economic sector, as well as the authority concerned with licensing practicing the auditing profession.

According to Article 1 of Law No. 1 of 2020, the department concerned with the Unified Economic Register is the administrative unit specialized in commercial registration and licenses at the Ministry.

Also, with reference to Article 10 of Emiri Resolution No. 12 of 2019 regarding the organizational structure of the Ministry of Commerce & Industry, the Commercial Registration and Licensing Department is responsible for the following: implementing laws and regulations governing commercial affairs, especially the commercial registry, trade agents' registry, as well as laws and regulations on conducting business, companies and the Unified Economic Register.

To ensure the effectiveness of the competent department's performance of its tasks, the Ministry of Commerce & Industry is currently working on establishing a specialized department for the Unified Economic Register, in the management of commercial registration and licenses, and allocating sufficient human, material and technological resources to perform its tasks.

# The Second Axis: Issuing Laws, Decisions, Circulars and Guidelines

The efficacy of the AML/CFT system is largely linked to the presence of developed legislations and rules in line with international standards, especially the recommendations of the Financial Action Task Force (FATF).

This aspect attracted the attention of the Ministry of Commerce & Industry, which was engaged in 2020 in the introduction of some legislative amendments to the laws in force, the enactment of new laws, or the issuance

of decisions, directives, and rules to develop an AML/CFT system, to promote transparency, and to effectively implement international standards with the support of AML/CFT experts.

The most significant legal texts that the Ministry prepared or contributed to preparing are particularly based on the axes of the AML/CFT Action Plan, and the requirements of Law No. 20 of 2019. These legal texts include:

## 1. Law No. 1 of 2020 on the Unified Economic Register

The Ministry of Commerce and Industry issued in January 2020 an essential and central law on substantive commitment to the requirements of the FATF recommendations, especially recommendations No. 24 and 25 related to transparency, beneficial owners of legal persons and legal arrangements through developing a national mechanism that guarantees the transparency and governance of economic and financial transactions by collecting information, data and documents related to economic practitioners and actors from economic establishments, legal arrangements, non-profit organizations and self-employed persons in a unified database called the Unified Economic Register, to be maintained and made available to the competent parties and public authorities, in accordance with the requirements of the said Law.

The Unified Economic Register law stipulated the use of a unified economic number that is mandatory for introducing and updating data related to economic practitioners and actors so that information, data and documents could be

exchanged immediately between the Unified Economic Register and all records maintained by the competent authorities in the framework of linking databases. This process puts an end to the dispersion of information resulting from the use of more than one number.

Legal persons and legal arrangements were also required to declare the identity of the beneficial owner when requesting registration, licensing, amendment or renewal, in accordance with the standards and methods provided for in the Executive Regulations of the said Law. The competent Department of the Unified Economic Register shall compile all the required information on the beneficial owners that are transmitted to it by the competent authorities in the Unified Register of the beneficial owners. The competent authority shall also ensure that the aforementioned required information is as accurate and current as possible, depending on the linkage of databases, thus contributing to addressing the phenomena of money-laundering, shell companies and concealing beneficial owners.

## 2. Decision No. 12 of 2020 of the Council of Ministers on Issuing the Executive Regulations of Law No 1 of 2020 on the Unified Economic Register.

The Executive Regulations of the Unified Economic Register included practical measures to establish a national database containing all the required background information and information on the beneficial owners for all economic practitioners in the State of Qatar, from economic establishments, non-profit organizations, legal arrangements and freelance professions, regardless of the licensing or registered entity.

The Executive Regulations particularly stipulated the following provisions:

- ▶ The competent Department shall establish a secure information system linked to the competent authorities that enables the immediate linking and electronic interchange of information, data and documents between the Unified Economic Register and all records maintained by the competent authorities and any updates thereto in connection with the linkage of databases.
- ▶ The competent Department shall grant the competent authority, through the information system, a unified economic number for any authorized or registered person by that authority to adopt it while entering and updating its data and information thereof. The competent authority is obliged to include the unified economic number in its issued records and licenses; it shall transmit a copy from the register or records of the background information and from the register of the beneficial owner which it maintains to the competent Department on an immediate basis.
- ▶ Each competent authority shall limit the basic information related to the authorized person or the person registered in the register or records that it maintains, enabling it to identify the data of the applicant for registration and all modifications or changes thereto within the time limits and in the manner set by the legislation in force and governing each entity, based on the unified economic number. It shall also introduce, update and maintain all information required on the beneficial owners based on the unified economic number.
- ▶ Indication on how to identify the beneficial owner of business companies, non-profit organizations and legal arrangements (direct trust funds and similar arrangements) and the required information.
- ▶ Development of the national database by law enforcement and judicial authorities, regulators, financial institutions, DNFBPs (within their implementation of legally defined due diligence measures), the General Tax Authority and other public authorities at their request.

## 3. Decision of the Minister of Commerce & Industry No. (48) of 2020 Promulgating the AML/CFT Compliance Rules for Auditors, Dealers in Precious Metals or Precious Stones, Trust and Company Service Providers.

In accordance with Decision No. 48 of 2020 by the Minister of Commerce & Industry, the AML/CFT Compliance Rules for Auditors, Dealers in Precious Metals or Precious Stones, Trust and Company Service Providers were issued. The said rules of obligations included clarification and elaboration for obligations of the entities specified in Law No. 20 of 2019, by issuing the AML/CFT Law and its executive regulations promulgated by the Decision No. 41 of 2019 by the Council of Ministers.

The compliance rules defined the basic principles of AML/CFT as follows:

- ▶ Responsibilities related to AML/CFT, including the responsibilities of the subject entity, the responsibilities of senior management, the compliance manager and the deputy manager.
- ▶ Risk-based approach by identifying, evaluating and understanding the risks of money-laundering and

financing of terrorism, considering the risks identified in the national risk assessment in addition to the risk factors associated with clients, products and services, as well as interface risks and jurisdiction risks.

- ▶ Identification of clients and determination of the level of due diligence and continuous control measures to be taken towards them.

- ▶ Effective internal and external reporting without prior notice.
- ▶ High-level screening procedures and appropriate training when hiring or appointing.
- ▶ Proof of commitment and duties related to record keeping.

## 4. Issuing circulars, rules and guidelines.

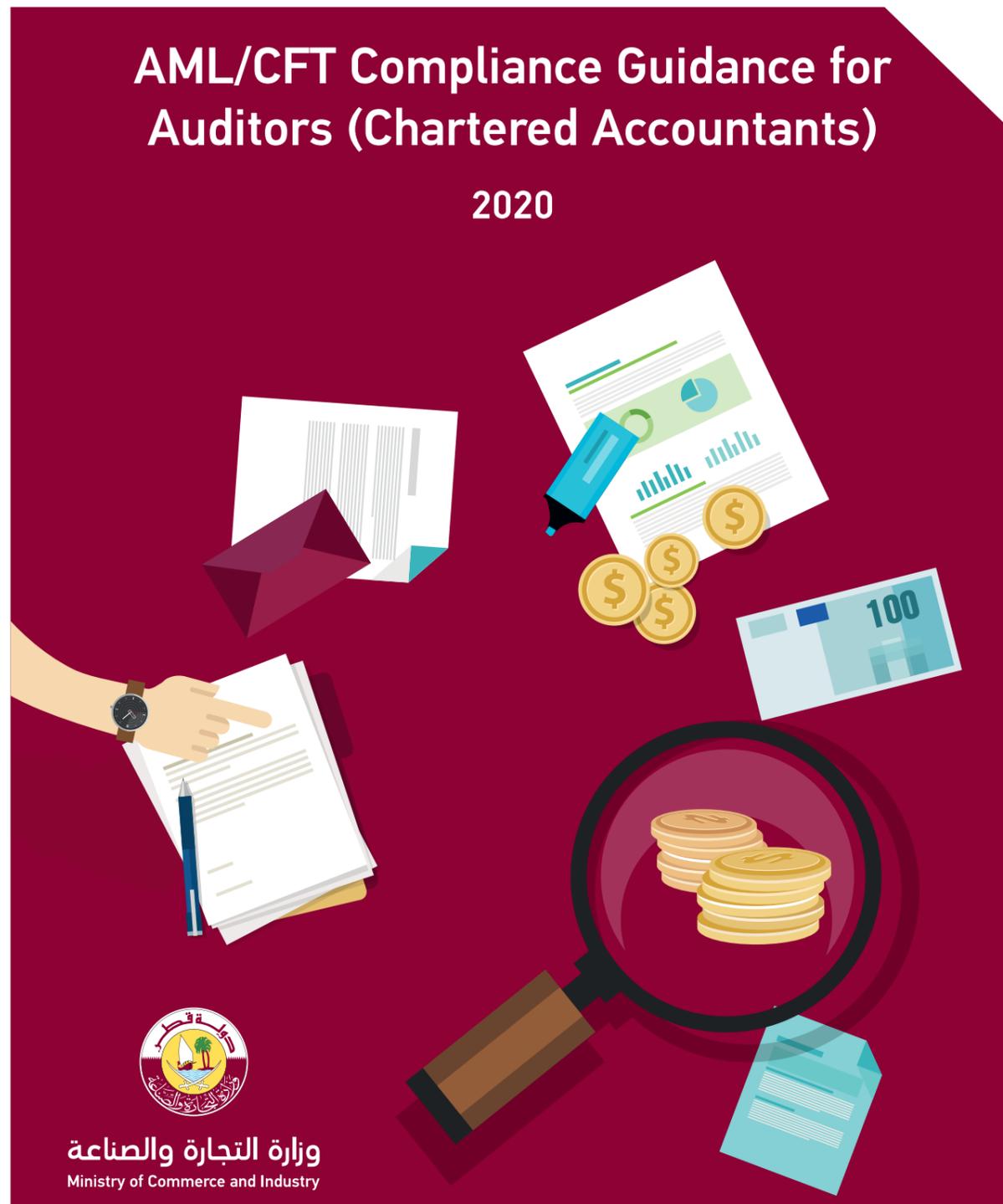
To clarify the obligations of the subject entities to the requirements of AML/CFT figuring in Law No. 20 of 2019 and its executive regulations and rules of obligations, the AML/CFT Section issued during the year 2020 the following circulars:

- ▶ Circular No. 5 of 2020 for dealers in precious metals or precious stones regarding the application of strict due diligence measures for transactions that do not take place in person.
- ▶ Circular No. 6 of 2020 for auditors, dealers in precious metals or precious stones, trust and company service providers regarding high-risk countries and countries subject to intense supervision in which the FATF calls for action.
- ▶ Circular No. 7 of 2020 regarding the implementation of the AML/CFT compliance rules for auditors (chartered accountants), dealers in precious metals or precious stones, trust and company service providers.
- ▶ Circular No. 8 of 2020 regarding the guideline for auditors, dealers in precious metals or precious stones, trust and company service providers to implement targeted preventive measures and financial sanctions related to preventing the financing of terrorism and the financing of the proliferation of weapons of mass destruction (WMD).

The AML/CFT Terrorism Section has also issued Guidelines in 2020 for subject entities:

- ▶ A guide related to the commitment of dealers of precious metals or gemstones with the AML/CFT requirements, and reporting suspicious transactions, in cooperation with the QFIU in July 2020.
- ▶ A guide related to the Obligations of Auditors (Chartered Accountants) with the requirements of AML/CFT (August 2020).
- ▶ A guide to the beneficial owner (October 2020).
- ▶ A guide to auditors, dealers in precious metals or precious stones, trust and company service providers with AML/CFT requirements for implementing targeted preventive measures and financial sanctions related to preventing the financing of terrorism and the financing of the proliferation of weapons of mass destruction, in cooperation with the Ministry of Justice (December 2020).

The AML/CFT Section, in cooperation with the Public Relations Department of the Ministry of Commerce & Industry, has published guidebooks for the obligations of auditors, dealers in precious metals or precious stones, trust and company service providers in the form of booklets in both Arabic and English. Some 1,500 copies of each manual were printed and distributed to the subject entities and used for composition and training purposes, in addition to posting digitized versions on the Section's website. Work is currently underway to prepare a guideline to the obligations of trust fund service providers and companies with the AML/CFT requirements.



**Manual on the AML/CFT Obligations of Public Accountants (Chartered Accountants)**  
Ministry of Commerce & Industry



**Manual on the Obligations of Dealers in Precious Metals and Gemstones to Combat Money-Laundering and the Financing of Terrorism and to Report Suspicious Transactions**  
July 2020  
Ministry of Commerce & Industry

# The Third Axis: National Coordination Mechanisms

Cooperation and coordination among competent government agencies in the AML/CFT field is one of the main requirements in said field, as clearly stated in FATF's second recommendation: "Countries should ensure that policy-makers, the financial intelligence unit (FIU), law enforcement authorities, supervisors and other relevant competent authorities, at the policymaking and operational levels, have effective mechanisms in place which enable them to cooperate, and, where appropriate, coordinate and exchange information domestically with each other concerning the development and implementation of policies and activities to combat money-laundering, terrorist financing and the financing of proliferation of weapons of mass destruction."

After the Ministry of Commerce & Industry signed several Memoranda of Understanding (MoU) in 2019 with the Qatar Central Bank, the Qatar Financial Information Unit (QFIU), the General Authority of Customs, the Regulatory Authority for Charitable Activities (RACA), the Ministry of Justice and the Qatar Financial Center Regulatory Authority (QFCRA), it concluded in 2020 a memorandum of understanding with the Qatar Financial Center Authority and the General Tax Authority.

The Ministry has also prepared draft MoUs with other government law enforcement agencies in the AML/CFT field, such as the Economic and Cybercrimes Combating Department at the Ministry of Interior & Public Prosecution, which are still under review by those authorities.



**The MoUs signed or prepared by the Ministry in compliance with the requirements of FATF's second recommendation, and its implementation of the provisions of the AML/CFT Action Plan are as follows:**

No.	Entity Name	Memorandum Status
1	QFIU:	Signed
2	General Authority of Customs	Signed
3	Regulatory Authority for Charitable Activities	Signed
4	Qatar Central Bank	Signed
5	Ministry of Justice	Signed
6	Qatar Financial Center Regulatory Authority	Signed
7	Qatar Financial Center Authority	Signed
8	General tax authority	Signed
9	Ministry of Interior (Economic and Cybercrimes Combating Department)	Under review by the second party
10	Public Prosecution	Under review by the second party

In addition to concluding MoUs, the Ministry of Commerce & Industry has consistently coordinated, cooperated and exchanged information with competent authorities, regulatory authorities and the QFIU to implement the requirements of the AML/CFT Law, its executive regulations and all relevant decisions or directives, in addition to establishing procedures for reporting suspicious transactions. In this context, we refer to:

- **The Joint Supervisory AML/CFT Strategy for**

**DNFBPs issued by the Qatar Financial Center Regulatory Authority, the Ministry of Commerce & Industry and the Ministry of Justice for the year 2020.**

The Ministry of Commerce & Industry participated in numerous meetings with the Ministry of Justice and the Qatar Financial Center Regulatory Authority, which culminated in the signing of the Joint Supervisory AML/CFT Strategy related to DNFBPs that are subject to

the supervision and control of these three regulatory authorities, as they are committed to preventing DNFBPs from participating in activities that may be related to money-laundering and financing of terrorism, or that would facilitate these two phenomena, with the aim of reducing opportunities for money laundering and financing terrorism in general, and maintaining the reputation of the State of Qatar internationally through the application of the best control practices, as well as through establishing specific AML/CFT groups to provide technical support and expertise to specific DNFBPs and other related units and sections related to regulatory authorities.

- **Cooperation and coordination with the QFIU through:**

1. Preparing a joint guideline for dealers in precious metals or precious stones concerning their commitment to the AML/CFT requirements and reporting suspicious transactions.
2. Contributing to the preparation of the guideline on reporting suspicious transactions for DNFBPs and the suspicious report form and placing them on the Section's website.
3. Contributing to the preparation of a report form for suspicious transactions referred by the supervisory authorities to the QFIU in the light of their control over subject entities.
4. Exchanging information on suspicious reports submitted to the unit by the entities subject to the control and supervision of the Ministry of Commerce & Industry, as well as patterns and trends of money-laundering or financing of terrorism related to precious metals or precious stones sector.
5. Tracking the files that were referred to the unit concerning activities related to the trade in gold or gemstones on social media without a commercial register or commercial license.

- **Cooperation and coordination with the Ministry of Interior (Economic and Cybercrimes Combating Department).**

The Ministry of Commerce & Industry has monitored 300 electronic accounts via social networking sites that sell precious metals, gemstones and watches without receiving a license from the competent authority in the Ministry to engage in commercial activities, while

the laws related to the Commercial Register and Commercial Licenses prohibit work and trade unless the necessary permits have been issued, enabling the Ministry to refer them to the Economic and Cybercrimes Combating Department at the Ministry of Interior to take legal action against them.

- **Cooperation and coordination with Qatar Central Bank.**

On September 7, 2020, coordination with the Qatar Central Bank was made regarding the preparation of a training workshop for the Ministry of Commerce & Industry staff on the oversight and field supervision mechanisms for entities subject to the supervision of the Qatar Central Bank, with the aim of exchanging practical experiences in supervision and inspection. Additionally, coordination with the Central Bank regarding banks and exchange houses that sell gold bars was made regarding the application of a common control strategy on financial institutions engaged in trading precious metals or gemstones.

- **Cooperation and coordination with the General Authority of Customs.**

Coordination and cooperation with the General Authority of Customs took place through holding numerous meetings with the purpose of collecting information related to the dealers of precious metals or gemstones sector to prepare a money laundering and financing of terrorism risk assessment conducted by the Ministry of Commerce & Industry for the gold sector.

# The Fourth Axis: Training

Training is a key element in the AML/CFT system, as it ensures the development of human capabilities to ensure proper, correct and unified application of the AML/CFT requirements. Training subsequently contributes to better understand the risks of money-laundering, thus reducing and limiting this practice.

Moreover, the effectiveness of the measures against DNFBPs in the context of AML/CFT is closely linked to the knowledge and awareness of the entities subject to control and their staff on the seriousness of these criminal phenomena and is also linked to the extent of their knowledge of their obligations and responsibilities in this regard. Staff employed in these professions (especially those who meet and directly communicate with clients or perform transactions) can constitute a legitimate and strong barrier against money-laundering and financing of terrorism.

Training is also an essential element in raising awareness among DNFBPs on the need to engage in the AML/CFT system, and on the dangers of these phenomena that threaten the integrity of the State's economy and financial systems.

Convinced of the importance and necessity of training as an effective AML/CFT mechanism, and as a prerequisite for the effectiveness of the system to combat these criminal phenomena, the Ministry of Commerce & Industry has prepared a training plan for the entities subject to its control and supervision and for its staff involved in the AML/CFT field, for the years 2020-2021, which was approved by the NAMLC (Annexed to this report), in view of which the Ministry has completed several training courses for the aforementioned groups, which are introduced hereinafter:

## 1. Courses that have been completed for the staff of the Ministry of Commerce and Industry:

Provider	Date	Course
The Ministry of Commerce & Industry in cooperation with the company REFINITIV	January 27, 2020	Awareness workshop for those involved in combating money-laundering and financing the proliferation of weapons of mass destruction.
Qatar Association of Certified Public Accountants	March 1-5, 2020	Preparing the trainee to obtain the certificate of a certified anti-money-laundering specialist (CAMS).

<b>Ministry of Commerce &amp; Industry in cooperation with Al-Mannai Company - SAS</b>	April 7-8, 2020	Name-checking system and application of targeted financial sanctions SAS.	<b>Ministry of Commerce &amp; Industry in cooperation with Al-Mannai Company - SAS</b>	June 28, 2020	Name-checking system and application of targeted financial sanctions SAS.
<b>NAMLC</b>	May 21 <sup>st</sup> , 2020	Advanced topics in the field of money-laundering through commerce "Money-Laundering and Fraud in the Era of the Coronavirus Pandemic".	<b>Qatar Central Bank</b>	September 7, 2020	Training workshop on office and field supervision for combating money-laundering and financing of terrorism.
<b>Qatar Association of Certified Public Accountants</b>	June 8-9, 2020	Combating illicit financing in the non-profit sector.	<b>NAMLC</b>	September 8-9, 2020	Remote training program on combating arms proliferation financing.
<b>NAMLC</b>	June 10, 2020	Trade-Based Money-Laundering Fundamentals, Red Flags and Risk	<b>Ministry of Commerce &amp; Industry</b>	September 23, 2020	A training workshop on combating money-laundering and financing of terrorism for staff of the Commercial Registration and Licensing Department at the Ministry of Commerce & Industry
<b>Qatar Association of Certified Public Accountants in cooperation with the Association of Chartered Certified Accountants ACCA</b>	June 24, 2020	Digital and Technical Innovation during COVID-19 and beyond.	<b>Deloitte &amp; Touche - Qatar</b>	25 <sup>th</sup> of October until 8 <sup>th</sup> of November 2020	Workshop explaining the results of sectoral risk assessment for staff of the AML/CFT Section.

**Deloitte & Touche - Qatar**

2-3 November 2020

Workshop explaining supervision framework and oversight for the AML/CFT Section staff.

### Courses that have been completed for the subject entities

#### 1. Courses that have been completed for dealers in precious metals or precious stones:

Provider	Date	Course
<b>Ministry of Commerce &amp; Industry and Qatar Finance and Business Academy</b>	January 12-15 2020	AML/CFT for Precious Metals and Gemstones (Group V).
<b>Ministry of Commerce &amp; Industry</b>	December 16, 2020	Workshop on Law No. 8 of 2020 regulating the auditing profession, and Decision of the Minister of Commerce & Industry No. 48 of 2020 Promulgating the AML/CFT Compliance Rules for Auditors (Chartered Accountants), Dealers in Precious Metals or Precious Stones, Trust and Company Service Providers.

#### 2. Courses that have been completed for certified accountants:

Provider	Date	Course
<b>Ministry of Commerce &amp; Industry and Qatar Finance and Business Academy</b>	January 5-8, 2020	AML/CFT for Certified Public Accountants (Group IV).
<b>Ministry of Commerce &amp; Industry</b>	September 30 2020	Workshop on Law No. 8 of 2020 regulating the auditing profession, and Decision of the Minister of Commerce & Industry No. 48 of 2020 Promulgating the AML/CFT Compliance Rules for Auditors (Chartered Accountants), Dealers in Precious Metals or Precious Stones, Trust and Company Service Providers.

# The Fifth Axis: Enhancing Transparency

Within the framework of the work of the Ministry of Commerce & Industry to achieve technical compliance with the recommendations of the FAFT, in particular Recommendation No. 24 on transparency and the beneficial owners of legal persons, the preparation of draft legal texts and an integrated project for the development of the Ministry's website were undertaken during 2020 as follows:

## 1. Preparing a draft law amending the Commercial Companies Law:

The Ministry of Commerce & Industry has drafted a bill amending certain provisions of the Commercial Companies Act, promulgated by Law No. 11 of 2015, which includes the addition of an article 18 bis, stating: For the purposes of meeting the requirements for combating money-laundering and the financing of terrorism set forth in the Anti-Money-Laundering and Financing of Terrorism Law, promulgated by Act No. 20 of 2019, the Minister shall issue the following regulatory decisions:

1) Data, documents, instruments and records of commercial companies to be kept, how they are viewed at the company's headquarters, and the mechanism for submitting them to the administration or notating them in the Commercial Register.

2) Procedures and extension of the retention of records, documents and instruments relating to the commercial company or its liquidation, with the company or liquidator, as the case may be, and the Ministry.

3) Mechanisms and controls for publishing data and documents of commercial companies.

4) Procedures for disclosure of the acting partner and the acting director to the commercial company and management.

## 2. Preparing a draft decision of the Minister of Commerce & Industry to fulfill the requirements of combating money-laundering and financing of terrorism related to commercial companies:

The draft decision of the Minister of Commerce & Industry on achieving the requirements of combating money-laundering and financing of terrorism related to commercial companies included a detail of the provisions contained in Article 18 bis of the draft amendment to the Commercial Companies Law, and it specifically stated:

► Defining basic information for commercial companies, stipulating the obligation for all commercial companies to maintain mandatory records, such as background record, the register of required information on beneficial owners, the register of partners or shareholders, how it is accessed by management at the company's headquarters and the mechanism for submitting it to the management and registering it or notating it in the Commercial Register.

► Establishing a clear practical mechanism for making basic information available to the public.

► Clarifying the procedures and duration of the retention by companies or liquidators, as the case may be, of records, documents and instruments relating to commercial companies.

► Organizing procedures and duration for the Ministry's retention of records and documents related to commercial companies.

► Clearly regulating of the procedures for the disclosure of the acting partner and director to the company and to the regulatory authority provided for in Article 46 of the AML/CFT Law.

## 3. Update the website of the Ministry of Commerce & Industry:

### ► Update the Investor Portal Page:

To achieve technical commitment of Recommendation 24 Standard 1, the AML/CFT Section, with the assistance of AML/CFT experts has worked on an integrated project to update the Investor Portal (Invest in Qatar) page <https://invest.gov.qa/ar>.

In addition, a clear description of the procedures for the establishment of each form of commercial company and the allocation in force of all laws and decisions governing commercial companies, with the addition of a declaration of the beneficial owner as a mandatory measure for the establishment of commercial companies, in both English and Arabic. Necessary modifications to the registration forms of the Commercial Register have also been made in the light of the new requirements contained in the aforementioned draft resolution, as well as the preparation of the beneficial owner permit form for commercial companies and their inclusion on the new Investor Portal Page.

### ► Develop the Business Map webpage:

The Ministry of Commerce & Industry is developing

the Business Map web page <https://businessmap.moci.gov.qa/>, which includes all companies and other entities established in the Ministry to add the basic information provided for in the draft decision of the Minister of Commerce & Industry to meet the AML/CFT requirements of commercial companies, allowing them to be made available to the public and covering the requirements of Criteria 3 of Recommendation 24 of the FATF.

### ► Develop the AML/CFT Section page:

The Ministry of Commerce & Industry has developed a page for the AML/CFT Section, which contains a set of important information and data, including:

- International and national legal framework.
- Information on controlled entities.
- Targeted financial sanctions.
- How to report suspicious financial transactions.

All international texts, legislation, circulars and guidelines have been uploaded to the website of the AML/CFT Section to facilitate access by the subject entities.

# The Sixth Axis: Sectoral Assessment of the Risks of Money-Laundering and Financing of Terrorism

Sectoral risk assessment is one of the key components of the AML/CFT system. Knowledge, identification, and assessment of risks are essential for taking measures to reduce them. Sectoral risk inventory helps the regulatory authority prioritizing the inspection strategy and effectively allocating financial and human resources.

In 2020, the Ministry of Commerce & Industry completed the sectoral assessment of the risks of money-laundering and financing of terrorism for the sectors under its control and supervision, namely dealers of precious metals or gemstones, auditors, trust fund service providers and companies, according to the latest statistics:

The evaluation process was based on the information available in the Ministry's information system (Comprehensive service package system - BSS)

represented in the legal form of activity (company, individual enterprise, office), the capital of the company, the number of branches, the structure of the company's ownership, its complex structure, the extent to which it is linked to high-risk States and other information available in the Ministry's system, as well as information obtained from national authorities such as the QFIU, the General Authority of Customs, the General Tax Authority, the Ministry of Interior and the General Authority for Standardization and Metrology, all of which were contacted and asked to hold meetings to request information on subject entities for the purpose of exploiting them in the classification of risks.

The evaluation process also involved participants from the private sector to complement information provided by government officials, as the technical team relied on distributing questionnaires to subject entities.

Dealers of Precious Metals and Gemstones	Auditors (Chartered Accountants)	Trust Fund and Corporate Service Providers
527	121	148

Within the framework of the work of the Minisa A significant number of international reports issued by the FATF or its counterpart in the Middle East and North Africa region (MENA FATF) have also been used in the AML/CFT field, both in terms of mutual assessment of States and risk assessment. try of Commerce & Industry to achieve technical compliance with the recommendations of the FAFT, in particular Recommendation No. 24 on transparency and the beneficial owners of legal persons, the preparation of draft legal texts and an integrated project for the development of the Ministry's website were undertaken during 2020 as follows:

The sectoral risk assessment process aims to:

- ▶ Understand and assess global threats to money-laundering and the financing of terrorism at the national level, and then understand and assess threats specific to each profession.
- ▶ Understand and assess vulnerabilities resulting from the existence of weaknesses in the AML regulations and controls that may make the profession or service attractive for the purposes of money-laundering and financing of terrorism.

- ▶ Determining the effectiveness of regulatory policy in terms of the AML/CFT field.
- ▶ Understand the nature, framework and scale of operations carried out by entities under the supervision of the Ministry in a way that ensures the prioritization of the action plan and the strengthening of controls in accordance with the risk-based approach.
- ▶ Ensuring the efficient allocation of resources to promote a good understanding of how the threat exploits vulnerabilities and the extent to which criminals have access to sectors subject to either the integration or recruitment of their criminal proceeds or to justify their origin when obtaining legal advice or using services provided for them for illegal purposes, which may lead to abuse of persons or legal arrangements.

The sectoral assessment report concluded by classifying the risks of the entities subject to the supervision and control of the Ministry of Commerce & Industry as follows:

Risk Assessment	Inherent Risks	Internal Controls	Residual Risks	General Classification of Risks
Trust Fund and Corporate Service Providers	Hard	Inactive	Medium-high	Medium-high
Traders of precious metals or gemstones	Hard	Inactive	High	High
Certified Accountants	Big	Partially active	Medium	Medium

# The Seventh Axis: Risk-Based Supervision and Control

The decision of the Assistant Undersecretary for Commerce Affairs was issued in August 2020 to ratify the framework for supervision and control of specific DNFBPs subject to the supervision of the Ministry of Commerce & Industry in the AML/CFT field, which set the principles, procedures and methods approved by the AML/CFT Section in exercising its oversight functions over subject entities.

The supervision and control framework identified the most important principles, adopted methodology and tools of the Ministry to monitor and supervise the commitment of subject entities with the AML/CFT requirements, and set a clear framework for the work of the AML/CFT Section by defining a methodology related to the following points:

- ▶ Identifying and monitoring money-laundering and financing of terrorism operations and reducing the risks thereof in the subject entities (by subjecting each to individual supervision separately) and/or the concerned sectors.
- ▶ Conducting regular monitoring and inspections (field and office) for the entities subject to review of their compliance with the latest AML/CFT requirements specified by the Ministry.
- ▶ Upgrading the capacity of the AML/CFT Section staff with regulatory tools used to supervise and monitor subject entities.

The supervision and control framework included a detailed methodology on how to determine the risk-based sectoral assessment and assess the risks of the subject entities, and hence the control design according to the risk degree of subject entities.

The same framework also sets out the surveillance and control tools available to the AML/CFT Section to

ensure the commitment of those subjects to the AML/CFT requirements, which primarily consist of office and field monitoring. It also provides for the procedures to be followed by the staff of the Section in their oversight exercise and in the application of corrective measures and financial and administrative sanctions.

The Supervision and Control Framework has been accompanied by detailed explanatory documents on office and field control procedures, the application of corrective measures, financial and administrative sanctions, the procedures for name-checking of entities registered with the Ministry of Commerce & Industry, as well as an explanatory guide for the staff of the Section on how to implement the tools contained in the Supervision and Control Framework.

Based on the controls and procedures contained in the Supervision and Control Framework and the annexed documents, the AML/CFT Section carried out the following monitoring operations in 2020:

- ▶ Conducting desk monitoring of more than 300 accounts selling precious metals or gemstones on social media platforms and acting against offenders, in coordination with the Economic and Cybercrimes Combating Department of the Ministry of Interior, the QFIU and the Public Prosecutor's Office. As a result of the violations observed during office supervision concerning the practice of trading activity in gemstones through social media platforms, the AML/CFT Section issued circular No. 5 of 2020 to the dealers of precious metals or gemstones regarding the application of strict due diligence measures for transactions that do not take place face-to-face.
- ▶ Conducting field control on 40 dealers in precious metals or gemstones, 20 auditors and 20 trust fund and corporate service providers.

Sector of dealers in precious metals or gemstones:

Corrective Action Plan	Number of field visits	Year
22	22	2020

Auditing sector:

Corrective Action Plan	Number of field visits	Year
18 Two were discharged after the field visit at the request of the subject entity.	20	2020

Trust Fund and Corporate Service Providers Sector:

Corrective Action Plan	Number of field visits	Year
13 After the field visit, the remaining 12 companies deleted the trust fund service provider activity and therefore did not want the commercial activity because it was not used in the company.	25	2020

According to AML/CFT Law No. 20 of 2019 and its Executive Regulations and Rules of Obligations issued by the Ministry under the Decision No. 48 of 2020 by the Minister of Commerce & Industry, the monitoring of the subjects must be carried out in accordance with the degree of risk, including periodic identification and control density in the AML/CFT field, based on its understanding of the risks of money-laundering and the financing of terrorism. The Section is currently preparing an Institutional Risk Assessment, based on which an annual inspection plan will be configured, and the risk-based approach applied.

**Statistics of field visits to entities subject to the control of the Ministry of Commerce & Industry**

# The Eighth Axis: Adopting an Automated Name-Checking System

The Ministry of Commerce & Industry is responsible for supervising commercial and industrial activity, registering commercial and investment facilities and issuing the necessary licenses to practice the activities thereof. The proper functioning of the Ministry requires monitoring legal persons that are established or to be established, verifying that the names of their founders, shareholders, directors, authorized signatories, and beneficial owners are not included on national and international sanctions lists.

During 2020, the Ministry of Commerce & Industry adopted

an automated name-checking and risk classification system (Statistical Analysis System: SAS) "case management system", an advanced and user-friendly web-based program with four components: name-checking, periodic auditing, risk classification and reports, giving the Ministry greater flexibility to monitor its activities and to classify the risks of legal entities in an automated environment as well as the possibility of investigating the identity of legal persons associated with the application of BSS and ensuring that they are not listed on international and national sanctions lists.

# The Ninth Axis: Development of Information Systems and Statistics

Qatar's Network against Money-Laundering and the Financing of Terrorism system of evaluation and statistics (Qannas), in coordination with Qatar Central Bank and the NAMLC, is a central data collection platform.

To meet the needs of the NAMLC to provide accurate data and statistics for the program, a task force has been assigned to the AML/CFT Section to work on the following points:

- ▶ Operating, managing, tracking, developing and

maintaining the information and data system required for the Section's activities.

- ▶ Collecting and classifying data related to combating money-laundering and financing of terrorism within the Ministry's field of competence to establish a database and update it periodically.
- ▶ Maintaining necessary statistics to prepare the national and sectoral risk assessments and providing the Committee and other competent authorities with said

assessments upon request.

- ▶ Analyzing statistics, both quantitatively and qualitatively, to guideline the inspection activity, contribute to the preparation of the annual plan for control and inspection, and set strategic priorities for the Section's work.

An information security policy has been developed to ensure that data is protected, stored and transmitted in a secure, consistent, valid and confidential manner, within the specified quarterly periods.

# Suggestions and Recommendations

In addition to the necessity of implementing all the provisions of the Action Plan of the Ministry of Commerce & Industry which was approved by the NAMLC, improving the Ministry's performance in the field of establishing transparency and supporting national efforts to combat money-laundering and financing of terrorism requires further support and development:

- Establishing the Unified Economic Register Section and supporting it with sufficient human and material resources to carry out the tasks entrusted to it under Law No. 1 of 2020 concerning the Unified Economic Register.
- Allocating necessary financial provisions within the Ministry's 2021 budget for the creation of the information system which will enable the relevant Department to be linked to the Unified Economic Register with all the authorities concerned with registration and licensing in the country.
- Carrying out necessary studies to determine the unified economic number.
- Reconciling the status of records held by the Ministry (the Commercial Register and the Auditors' Record) in accordance with the provisions of Law No. 1 of 2020 on the Unified Economic Register.
- Supporting the human resources of the AML/CFT Section through assigning sufficient staff within the

specializations it needs according to its structural organization.

- Supporting the Commercial Registration and Licensing Department and the Single Window with sufficient staff to implement the procedures related to receiving required information from beneficial owners and including it in a special register, when commercial companies request registration, amendment or renewal of the Commercial Register.
- Allocating necessary financial resources to upgrade the performance of the concerned Departments in the Ministry in view of the importance of needs (offices, media equipment, modern and sophisticated programs, specialized references, etc...).
- Using expertise in the AML/CFT field to benefit from their training and knowledge to improve the performance of the Ministry.
- Developing Qatari cadres in the AML/CFT field through developing an effective training program to enhance skills.
- Assessing the compliance of the regulated DNFBPs with the new AML/CFT rules through intensifying field inspections to identify trends and vulnerabilities and using outputs to guide DNFBPs in the future.
- Holding regular awareness-raising workshops for

controlled entities (virtual or live), to review issues related to AML/CFT, and discussing issues of concern.

- Developing training packages and creating a learning platform on the Ministry's website for auditors, dealers in precious metals or gemstones, trust fund service providers, and companies to provide training, guidance and updates on developments in the AML/CFT system.
- Exchanging experiences with counterpart Ministries located in countries recognized for achieving positive results in the AML/CFT field to benefit from these successful experiences.
- Including new indicators in the statistical systems of the Ministry of Commerce and Industry capable of showing the risks of subjected entities and vulnerabilities in the AML/CFT system.
- Fully applying the Qatar's Network against Money-Laundering and the Financing of Terrorism system (Qannas), as a platform for providing national statistical data for AML/CFT purposes.
- Introducing technological solutions that contribute to strengthening data analysis and combating illicit financing.

# Appendix

1. The decision of the Assistant Undersecretary for Commerce Affairs approving the Supervision, Control and Structural Organization Framework of the AML/CFT Section.
2. The training plan of the Ministry of Commerce & Industry 2020-2021.



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