

PRESS RELEASE

The AMMC organizes, in partnership with The ANRF and the CNASNU, an AML/CFT awareness-raising seminar for capital market players

Rabat, December 12, 2024

The AMMC organized an awareness-raising seminar on anti-money laundering and combating the financing of terrorism (AML/CFT), in partnership with The National Financial Intelligence Authority (ANRF) and the National Commission for the Application of Sanctions provided for by United Nations Security Council Resolutions on terrorism, arms proliferation and their financing (CNASNU).

Held at AMMC headquarters, the seminar brought together managers and representatives from brokerage firms, asset management companies, account keepers and financial investment advisors.

Opening the seminar, Ms. Nezha HAYAT, Chairperson and CEO of the Moroccan Capital Market Authority, emphasized the importance of setting up a sound and efficient AML/CFT system to counter the threat of AML/CFT, while recalling the major mobilization of national players and stakeholders during the process of evaluating the national AML/CFT system.

In keeping with these efforts, Ms. HAYAT stated that the AMMC is determined to fully play its role in protecting the integrity of the capital market and promoting a sound, transparent and sustainable financial sector. Therefore, when it comes to AML/CFT, it is essential to remain vigilant and constantly adapt to evolving risks and international standards.

For his part, Mr. Jawhar NFISSI, Chairman of The National Financial Intelligence Authority, reaffirmed the importance permanent mobilization of all national partners. He recalled that the next mutual evaluation cycle of Morocco by the Financial Action Task Force for the Middle East and North Africa (MENAFATF) will focus on the efficiency of the national AML/CFT framework and the deployment of the risk-based approach to ML/FT at the level of the various segments of the financial sector.

During this meeting, ANRF presented the legal framework for AML/CFT in Morocco, recalling the major regulatory developments. It also presented an operational assessment of its relationship with the persons subject to it, emphasizing the importance of suspicious transaction reports.

The CNASNU presentation was dedicated to the legal, institutional and technical framework put in place for the application of United Nations Security Council sanctions in this area, with a focus on key indicators relating to the responsiveness of capital market participants.

This event was also an opportunity for the AMMC to share with the various participants the results of the 2024 ML/FT risk mapping of the capital market, highlighting the positioning of each activity, the vigilance requirements and best practices.

The seminar, the sixth of its kind, is part of a series of awareness-raising initiatives carried out by the AMMC in coordination with The ANRF, in order to enhance the vigilance and internal monitoring systems of capital market players.

Other training and awareness-raising activities will be scheduled as part of preparations for the third round of mutual evaluation by MENAFATF experts, which will concern Morocco starting 2026.

About the Moroccan Capital Market Authority (AMMC)

The AMMC is the regulatory authority for the Moroccan capital market. Its mission is to ensure the protection of investors in financial instruments, and the smooth operation and transparency of the Moroccan capital market.

A member of the International Organization of Securities Commissions (IOSCO) since 1996, the AMMC signed the IOSCO Multilateral Memorandum of Understanding (MMOU) in 2007, making Morocco the 44e signatory country and the 3e African country. Since February 2020, the Authority has also chaired the Africa Middle East Regional Committee (AMERC).

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