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Circular to microfinance companies operating in the Kingdom

After Greetings,

We hereby attach a copy of the report issued by the “Egmont” group regarding virtual currencies and emerging financial technologies, and exploiting them in money laundering and terrorist financing, in addition to a copy of “Applications on money laundering through electronic channels” report issued by the Middle East and North Africa Financial Action Task Force “MENAFATF”, for your review and consideration where appropriate.

Respectfully,,

Governor

Dr. Ziad Fariz