UAE Financial Intelligence Unit and VARA sign MoU to strengthen cooperation in combating financial crime

Supporting the exchange of information and expertise and strengthening efforts to detect and combat financial crime in the virtual assets sector

Abu Dhabi (02 October 2026): The UAE Financial Intelligence Unit (UAE FIU) and the Virtual Assets Regulatory Authority (VARA) have signed a Memorandum of Understanding (MoU) to enhance the exchange of information and expertise and strengthen joint coordination in combating financial crime involving virtual assets, supporting national efforts to protect the integrity of the UAE's financial system.

The MoU was signed by Mr Ali Faisal Ba'Alawi, Chief of the UAE Financial Intelligence Unit, and Matthew White, Chief Executive Officer of VARA. The MoU provides a framework to strengthen coordination and the exchange of relevant expertise and financial intelligence between the two entities, in accordance with applicable legislation and confidentiality requirements, enhancing their ability to detect and address financial-crime risks associated with virtual assets.

The collaboration reflects the complementary roles of the UAE FIU and VARA in identifying and addressing financial-crime risks associated with the evolving virtual assets sector. It also supports national efforts to maintain the integrity, security and resilience of the UAE's financial system.

Mr Ali Faisal Ba'Alawi, Chief of the UAE Financial Intelligence Unit, said: "Amid rapid technological advances and the cross-border nature of financial crime, strengthening cooperation and information exchange is essential to addressing emerging risks effectively. Our collaboration with VARA strengthens our collective ability to detect and analyse suspicious activity and understand emerging typologies and risks associated with virtual assets, helping to strengthen and safeguard the integrity of the UAE's financial system."

The MoU supports national efforts to combat financial crime and enhance the security and integrity of the financial system, keeping pace with rapid developments in the virtual assets sector within a secure and responsible environment.

Matthew White, Chief Executive Officer of VARA, said: "Effective regulation depends on the ability to connect supervisory insight with high-quality financial intelligence. This MoU consolidates and strengthens the collaboration already in place between VARA and the UAE FIU, reinforcing the channels through which we share expertise, identify emerging risks and support coordinated action against illicit activity. Continued cooperation between regulators, the UAE FIU, law-enforcement bodies and industry is essential to achieving our objectives."

The MoU reflects both entities' commitment to strengthening national efforts to combat financial crime, safeguarding the integrity and security of the UAE's financial system, and reinforcing its position as a safe and internationally trusted financial system.

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