



MIDDLE EAST REGIONAL TECHNICAL ASSISTANCE CENTER

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Kuwait—CEF Training on Beneficial Ownership September 10-14, 2024

The AML/CFT Regional Advisor contributed to an IMF training for MENA countries on transparency of beneficial ownership. The training also benefited from the contribution of the Middle East and North Africa Financial Action Task Force (MENAFATF) Secretariat and was hosted by the IMF's training center (CEF) in Kuwait. The training was based on the IMF's recent publication "Unmasking Control: A Guide to Beneficial Ownership Transparency" and aimed at improving the participants' understanding of the concept of beneficial ownership, its relevance to the prevention of misuse of legal entities, and the related obligations arising from the FATF recommendations. The participants derived from a variety of institutions, such as central banks, financial intelligence units, ministries of finance, tax authorities, and anti-corruption and procurement agencies.