KCG

ISSUE 09 · 18 NOV 2026

The Compliance Bridge

A weekly briefing on the regulatory developments shaping compliance across Lebanon, the Gulf and beyond.

THIS WEEK'S DEVELOPMENTS

01 UAE Fines Bank Dh200M, Penalises CEO and Compliance Chief

On 30 October 2026, the Central Bank of the UAE announced it had fined a foreign bank branch operating in the UAE AED 200 million (US$54.5 million) for significant and repeated failures across its anti-money laundering, counter-terrorism financing, governance and sanctions compliance frameworks. In a departure from its usual practice of penalising only the institution, the regulator separately fined the branch's chief executive officer AED 500,000 and its head of compliance and money laundering reporting officer AED 300,000 in their personal capacities, and ordered an independently verified corrective action plan along with a reassessment of both officers' fitness for their roles.

Implication: *The extension of personal financial liability to a CEO and MLRO, not solely the institution, signals that the CBUAE increasingly treats individual accountability as central to AML/CFT enforcement – MLROs at UAE-linked or correspondent institutions should ensure their own compliance documentation and escalation trail could withstand comparable scrutiny.*

Source: The National, 30 October 2026; Central Bank of the UAE, enforcement notice

02 US Treasury Sanctions 41 Entities Tied to Scam Compound Network

On 5 November 2026, the US Treasury's Office of Foreign Assets Control designated four individuals and 41 entities linked to the Cambodia-based Prince Group transnational criminal organization, expanding sanctions first imposed on the group for cyber-enabled fraud, money laundering and human trafficking. The designated network – which includes shell companies, offshore holding structures and nominee directors – is accused of laundering proceeds from digital-asset investment scams and romance scams run out of large scam compounds using trafficked and coerced labour, with individual victim losses in some cases exceeding US$400,000 in digital assets.

Implication: *The action reinforces virtual-asset exchanges and instant-payment channels as a live laundering typology for proceeds reaching Gulf-based customers – institutions should treat shell-company layering patterns tied to Southeast Asian scam operations as a standing red flag in transaction monitoring, not an isolated case.*

Source: U.S. Department of the Treasury (OFAC), press release and designations, 5 November 2026

03 OFAC Flags Renamed Dubai Firm in Iran Shipping Network

On 9 November 2026, OFAC updated the Specially Designated Nationals List entry for Dubai-based Volta Shipping Services LLC – sanctioned in July 2026 as part of the Mohammad Hossein Shamkhani network supporting Iran's oil exports – to record that it now operates under a new name, Volta Container Line FZCO. The update extends a Treasury campaign that has so far named more than 200 individuals, entities and vessels tied to the network, including at least ten other Dubai-registered companies providing shipping, currency-exchange and consulting services.

Implication: *Dubai-registered entities tied to sanctioned shipping and exchange-house networks continue to resurface under new trade names after designation – screening systems keyed to legal name alone, rather than the full alias history carried on the SDN List, risk missing continuity of ownership behind a rename.*

Source: U.S. Department of the Treasury (OFAC), recent action, 9 November 2026

LOOKING AHEAD Lebanon's draft Financial Stabilization and Depositor Recovery law remains under negotiation with the IMF, which continues to press for alignment with international creditor-hierarchy principles before the law advances.

iReveal **KCG's iReveal app puts instant AML and sanctions-list screening in your pocket – check a name or entity against global watchlists in seconds, right from your phone, and keep it one tap away before your next call.**

KCG

When you call, a founder answers.

Reply to this newsletter to speak with us directly, or visit **khalifehconsulting.com**.

The Compliance Bridge is prepared weekly by Khalifeh Consulting Group for general informational purposes only. It does not constitute legal, regulatory or compliance advice, should not be relied upon as a substitute for independent professional advice, and its circulation does not create an advisory relationship between KCG and the reader. Regulatory developments summarized here reflect information available as of the date of publication and may change without notice. While prepared with care, KCG makes no warranty as to completeness or accuracy and accepts no liability for actions taken in reliance on this content.

© 2026 Khalifeh Consulting Group. All rights reserved.