THE MENA FCCG AND THE BEIRUT BAR ASSOCIATION LEAD PRIVATE SECTOR EFFORTS TO SUPPORT LEBANON'S REMOVAL FROM THE FATF GREY LIST

The MENA Financial Crime Compliance Group (MENA FCCG), in partnership with the Beirut Bar Association (BBA), has delivered Lebanon's first advanced financial crime compliance seminar specifically designed to engage the legal profession in supporting the country's removal from the Financial Action Task Force (FATF) Grey List.

Lebanon was placed on the FATF Grey List in October 2024. The FATF Mutual Evaluation Report identified Designated Non-Financial Businesses and Professions (DNFBPs), including lawyers and notaries, as a critical gap in the country's Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) framework.

According to Me. Imad Martinos, Batonnier of the Beirut Bar Association, "Our collaboration with the MENA FCCG represents the first private sector initiative dedicated to supporting Lebanon's exit from the FATF Grey List while equipping our lawyers with the compliance expertise necessary to advise clients and compete successfully in today's global economy."

Held on 30 June 2026 at the Beirut Bar Association headquarters, the event was dedicated exclusively to Lebanese legal professionals. More than 700 lawyers received advanced training covering money laundering, trade-based money laundering, anti-corruption and bribery, fraud and scams, digital asset crimes, and emerging financial crime risks.

Mr. Michael Matossian, Founder and Co-Chair of the MENA FCCG, stated, "We brought together regulatory, law enforcement and advisory leaders from across the world to provide BBA members with a rare opportunity to gain insights into international law enforcement, financial intelligence, policy reform, national security, and the latest trends in illicit financial crime."

Representing financial institutions that collectively account for approximately one-third of all banking deposits across the Arab region, the MENA FCCG is uniquely positioned to unite globally recognized experts through high-level knowledge-sharing initiatives.

The distinguished speakers included H.E. Dr. Amer Bisat, Lebanon's Minister of Economy and Trade, Hon. Judge John Azzi, Head of the State Litigation Department (Lebanon), Brigadier General Ziad Kaedbey, Head of the Judicial Police Unit at the Internal Security Forces (Lebanon), Mr. John Cusack, Former Chair of the Wolfsberg Group and the Global Coalition to Fight Financial Crime (Austria), Mr. Rory Corcoran, Directorate Coordinator of the Financial Crime and Anti-Corruption Centre at INTERPOL (France), Mr. Jorij Abraham, Managing Director of the Global Anti-Scam Alliance (Netherlands), Dr. Wissam Fattouh, Secretary General of the Union of Arab Banks, Dr. Yusuf Sidani, Dean of the Suliman S. Olayan School of Business at AUB, Dr. Ali Zbeeb, Head of the AML/CFT Compliance Committee at the Beirut Bar Association, Mr. Michael Matossian, Founder and Deputy Chair of MENA FCCG and Chief Compliance Officer Arab Bank, Mr. Antoine Hobeiche, Strategic Advisor to MENA FCCG (MENA-Europe), and Mr. Mohammad Dabbour, Group Compliance Director and MLRO (Jordan).

Lebanon's placement on the FATF Grey List was driven by several structural weaknesses, including the expansion of an unregulated cash-based economy, deficiencies in judicial effectiveness, and shortcomings in combating illicit financial flows.

During a panel discussion moderated by Dr. Carla Wakim Hobeiche, H.E. Dr. Amer Bisat, Lebanon's Minister of Economy and Trade, reflected on the Grey List's economic impact: "It has effectively become a serious constraint on the Lebanese economy. Every transaction originating from or destined for Lebanon is subject to enhanced compliance scrutiny. Financial engagements that once took minutes now require weeks, disrupting the flow of investment and international trade. To avoid further decline, Lebanon must modernize its regulatory framework. The legal profession therefore has a critical role to play in advancing the financial and legislative reforms required."

To help achieve these objectives, the MENA FCCG encouraged legal professionals to broaden their expertise by embracing compliance and financial crime risk advisory services.

Mr. John Cusack, Former Chair of the Wolfsberg Group and the Global Coalition to Fight Financial Crime, joining via live video address, brought the global regulatory perspective to bear - drawing on the findings of the FATF 5th Round of Mutual Evaluations to highlight the specific areas where Lebanon's legal community can make the most immediate and measurable impact on the country's AML/CFT effectiveness.

Addressing the evolving landscape of financial crime, Mr. Rory Corcoran, Directorate Coordinator of the Financial Crime and Anti-Corruption Centre at INTERPOL (France), also joining via live video address, emphasized how lawyers serve as frontline gatekeepers who play a vital role in assisting law enforcement authorities in identifying beneficial ownership structures and uncovering sophisticated money laundering schemes.

With roughly 79% of legal professionals reporting that they use AI tools in their daily work, Mr. Antoine Hobeiche, MENA FCCG Strategic Advisor addressed the rapidly changing effects of technology on the future of law firms. “The most significant threat on legal practices is the rise in Alternative Legal Services Providers (ALSPs) who are offering traditionally time intensive legal tasks at lower costs, owing to their ability to effectively use AI tools. Lawyers must immediately adapt to shifting tides by offering more complex market demands such as Compliance and Risk advisory services.” he noted.

Delivered online through the American University of Beirut (AUB), the MENA FCCG's Trade-Based Financial Crime (TBFC) Program provides an in-depth understanding of global trade, financial crime typologies, and practical case studies developed by leading international practitioners. The program is designed not only to educate participants but to equip them with practical skills to address increasingly complex financial crime risks.

Dr. Yusuf Sidani, Dean of the Suliman S. Olayan School of Business at the American University of Beirut, addressed the deeper dimension of professional responsibility where-in, ethical leadership is not the alternative to technical expertise, it is its foundation.

EXPANDING PROFESSIONAL OPPORTUNITY

Beyond Lebanon's regulatory obligations, the masterclass highlighted the significant professional and commercial opportunities available to lawyers who develop expertise in financial crime compliance, sanctions, and regulatory risk management.

MENA FCCG introduced participants to the Group's landmark Private Sector Anti-Bribery and Corruption (ABC) Self-Assessment Tool — an initiative he personally championed and developed to give organizations across the region a practical, internationally benchmarked framework to measure and strengthen their ABC programs. Available free of charge in both Arabic and English at www.menafccg.com, the tool spans 15 assessment areas and 240 evaluation metrics, empowering private sector organizations to assess the true maturity of their anti-bribery and corruption frameworks — and act on what they find.

A Clear Message to the International Community

The MENA FCCG commends the Beirut Bar Association and every legal professional who participated in this landmark masterclass. Their collective engagement represents a powerful demonstration of the private sector's commitment to strengthening Lebanon's AML/CFT framework — and sends a clear, unambiguous message to the international community that Lebanon's professional community is united, engaged, and determined to accelerate the country's removal from the FATF Grey List.

(Left to right)
- **Hon. Judge John Azzi,** STATE LITIGATION DEPARTMENT, Head of the State Litigation Department
- **Batonnier Me. Imad Martinos** BEIRUT BAR ASSOCIATION President Beirut Bar Association
- **Dr. Wissam H. Fattouh,** UNION OF ARAB BANKS Secretary General/ MENA FCCG Chair
- **Dr. Ali Zbeeb,** BEIRUT BAR ASSOCIATION In Charge of AML/CFT Committee at the BBA

H.E. Dr. Amer Bisat, MINISTRY OF ECONOMY & TRADE, Minister of Economy & Trade

(Left to right)
- **Gen. Ziad Kaedbey** LEBANESE INTERNAL SECURITY FORCES, Brigadier General, Head of the Judicial Police Unit
- **Dr. Yusuf Sidani,** AMERICAN UNIVERSITY OF BEIRUT, Dean Suliman S. Olayan School of Business
- **Me. Farah Al Jazzar** BEIRUT BAR ASSOCIATION, Associate Lawyer & Coordinator AML/CFT Compliance Committee at the BBA

ABOUT THE BEIRUT BAR ASSOCIATION (BBA)

The Beirut Bar Association is the principal professional body representing lawyers practicing in Beirut, Lebanon. Under the leadership of Batonnier Imad Martinos, the BBA has been at the forefront of efforts to elevate professional standards and strengthen Lebanon's engagement with international legal and regulatory frameworks.

ABOUT THE MENA FINANCIAL CRIME COMPLIANCE GROUP (MENA FCCG)

The MENA FCCG is a voluntary, industry-led body comprising 12 leading banks across 8 MENA countries, representing approximately 34% of total deposits and 32% of total assets across more than 340 banks in the region. Since its founding, the Group has been committed to advancing collective action against money laundering, terrorist financing, sanctions evasion, bribery, corruption, and other forms of illicit finance while supporting financial integrity and economic development across the MENA region.

MEMBER BANKS

ADCB, alBaraka, Arab Bank, BankABC, BLOM BANK, Banque Misr, BankMuscat, Emirates NBD, mashreq, National Bank of Egypt, NBK, QNB

STRATEGIC PARTNERS

Global Coalition to Fight Financial Crime, Union of Arab Banks, LSEG

EU CHAPTER STRATEGIC PARTNERS

Arab Bankers Association, THEMIS

ALLIANCES

UNSC United Nations Security Council, The Wolfsberg Group, K2 Integrity, RUSI Centre for Finance & Security, Crime Stoppers International, GASA Global Anti-Scam Alliance, ACAMS