

Presidential Decree No. 28 for 2003
Regarding the Statutes of the
Money Laundering Combating Unit

The President of the Republic,

After having perused the Constitution,
The Banks and Credit Law no. 163 for 1957,
Law no. 120 for 1975 concerning the Central Bank of Egypt and the
banking system,
Anti-Money Laundering Law promulgated by Law no. 80 for 2002,
The Presidential Decree no. 164 for 2002 concerning Money Laundering
Combating Unit,
And according to considerations made by the Prime Minister

Decreed

Article (1)

The Council of Trustees of Money Laundering Combating Unit shall undertake the following:

1. Preparing the regulations regulating financial and administrative affairs of the Unit, its personnel, and its organizational structure without being bound to any statutes or rules applied in the government, public sector or public business sector.
2. Setting the regulating rules for appointment and the financial treatment of experts and specialists in the fields of concern to the Unit.

The Prime Minister shall issue a decree promulgating these statutes as well as approving the organizational structure.

Article (2)

The Prime Minister shall issue a decree about the financial treatment concerning the President and members of the Council of Trustees, including their remuneration, attendance and transportation allowances.

Article (3)

Until the promulgation of said statutes in Article (1) , the CBE's financial and administrative regulations, sales, contracts and personnel regulations shall apply without prejudice to the provisions of the Anti-Money Laundering Law and the Presidential Decree no. 164 for 2002 referred to herein. The Council of Trustees shall assume the responsibilities of the Central Bank of Egypt board in applying the

provisions of the said regulations , the president of the Council of the Trustees shall have the competencies of the CBE Governor stipulated herein.

The Prime Minister may approve, upon a proposal from the Council of Trustees, some financial and in-kind benefits for the employees of the Unit.

Article (4)

This Decree shall be published the Official Journal and shall come into force as of its publication date.

Promulgated at the Presidency of the Republic on 24 Zul Qeida, 1423 H, corresponding to 27 January, 2003 AD.