



Mansour bin Zayed witnesses UAE Central Bank's Golden Jubilee

Abu Dhabi (29 January 2024): His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, Chairman of the Presidential Court and Chairman of the Board of the Central Bank of the UAE (CBUAE), has attended a celebration marking the CBUAE's 50th Anniversary.

His Highness also witnessed the graduation of the first batch of 1,056 male and female citizens from the 'Ethraa' programme, having completed a high-level training and qualification programme at the Emirates Institute of Finance. Ethraa programme aims to foster Emirati representation in the financial sector by building advanced national capacities and qualifying a generation of national expertise capable of leading the business sectors in the UAE.

The celebration was held at the Abu Dhabi National Exhibition Center and attended by H.H. Sheikh Suroor bin Mohammed Al Nahyan; Sheikh Abdulla bin Mohammed Al Hamed, Chairman of the National Media Office; Khaled Mohamed Balama, CBUAE Governor; and a number of senior officials.

The ceremony showcased the progress and development journey that the CBUAE has witnessed over 50 years, during which the apex bank has contributed to strengthening financial and monetary stability and driving the wheel of economic growth in the UAE. This is in addition to launching a package of innovative projects implemented by the Central Bank's subsidiaries within the Financial Infrastructure Transformation Programme (FIT programme) to accelerate the digital transformation in the financial services sector as part of a wider strategy aimed at enabling the CBUAE to be among the top central banks globally.

His Highness Sheikh Mansour affirmed the keenness of the wise leadership to continue strengthening the position of the United Arab Emirates as a global financial centre. He pointed to the CBUAE's role in consolidating financial and monetary stability and achieving efficiency and resilience in the financial system, in addition to promoting economic growth and driving developmental efforts in the country.



His Highness Sheikh Mansour underlined the leadership's unwavering commitment to empowering UAE national cadres in line with the best international practices. "By equipping them with the necessary skills and knowledge across diverse fields, these qualified professionals will play a pivotal role in strengthening the financial sector and contributing to the nation's ongoing progress," he said. On this occasion, His Highness congratulated all employees of the CBUAE and the Emirates Institute of Finance and the graduates of the first batch of the Ethraa programme, wishing them success in serving their nation.

His Highness Sheikh Mansour was briefed on the exhibits of the innovative projects pavilion set up by the Central Bank's subsidiaries on this occasion. He also witnessed the Al Etihad Payments' launch of a project to operate a national Domestic Card Scheme.

His Highness also made the first cross-border payment for the Central Bank's digital currency 'Digital Dirham' directly with China worth AED50 million through the "mBridge", which uses central bank digital currencies (CBDC) for cross-border fund transfers between participating banks, based on distributed ledger technology (DLT – also known as "blockchain").

His Highness was briefed on the services provided by the "Aani" instant payment platform, which was launched by the Al Etihad Payments in October 2023 based on highest international security standards for offering fast, convenient and secure way to transfer funds instantly.

His Highness also witnessed the launch of the 'Open Finance' which enables consumers to connect and share data across the entire financial ecosystem. He also attended the launch of the visual identity of the Ombudsman Unit called "Sanadak" - Arabic for 'Your Support'- being the first independent unit for settlement of banking and insurance disputes in the Middle East and North Africa.

On this occasion, the Central Bank issued a commemorative coin in gold and silver. Commemorating the CBUAE's Golden Jubilee, the coin's obverse graces President His Highness Sheikh Mohamed bin Zayed Al Nahyan, while its reverse depicts the iconic building of the CBUAE, with the number 50 prominently marking the momentous occasion.

In his opening speech, Khaled Mohamed Balama, Governor of the Central Bank of the United Arab Emirates, praised the support provided by His Highness Sheikh Mansour bin Zayed Al Nahyan for fostering a diversified and inclusive



financial landscape to empower all sectors and drive inclusive growth.

He pointed out that the innovative projects launched by His Highness today aim to enhance the digital transformation process in the financial infrastructure, promote digital transactions, and accelerate the digital transformation in the UAE in general. He expressed his pride in the first batch of UAE citizens; graduates of the Ethraa programme, who have been trained and equipped with the best professional skills to participate in leading the financial sector in the country.

The ceremony also witnessed the exchange of memorandums of understanding between Oumolat Security Printing company and the Federal Tax Authority in addition to other MoUs between the Emirates Institute of Finance and each of the Sharjah Department of Human Resources, Harvard and Columbia universities in the United States, and Wiley Edge company, to enhance cooperation, exchange knowledge and expertise, and develop the skills of young cadres and national competencies, in addition to accelerating Emiratization programmes in the financial sector.

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