






## CBUAE Unveils New Dirham Symbol in conjunction with the UAE's joining of the FX Global Code

- New symbol revealed for the UAE's national currency, the "Dirham," in both physical  and digital  forms
- Strengthening the positioning of the UAE Dirham as a global currency in financial and cross-border financial settlements
- Development of an integrated platform for the digital dirham ecosystem enabled by smart contracts and tokenisation to accelerate the leap towards a digital economy

**Abu Dhabi (27 March 2025):** The Central Bank of the UAE (CBUAE) today unveiled the new symbol  for the UAE's national currency, the "Dirham", in a move that embodies the vision of the wise leadership, and the directives and ongoing support of 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 CBUAE, in strengthening the UAE's position as a leading global financial hub.

The CBUAE also announced the progress of the Issuance and Circulation of the Digital Dirham, a key initiative of the Financial Infrastructure Transformation (FIT) Programme launched by the CBUAE in 2023, aiming to bolster the UAE's position as a pioneer in Financial Market Infrastructure (FMI) and a destination for excellence in financial products innovation and digitalisation.

The UAE's Digital Dirham is underpinned by Federal Decree-Law No. (54) of 2023 amending certain provisions of Federal Decree-Law No. (14) of 2018 concerning the Central Bank and Regulation of Financial Institutions and Activities. This will ensure the acceptance of the Digital Dirham as a universal payment instrument (legal tender) in all payment outlets and channels alongside physical currency.

The unveiling of the new dirham symbol is in conjunction with the CBUAE's recent joining to the FX Global Code, becoming the first central bank in the Arab region to do so, comes as part of the CBUAE's efforts to establish the UAE Dirham as an international currency, along with enhancing the integrity and best practices in the exchange market of the national currency against foreign currencies and promoting ethical practices and sound professional rules for its participants.



## The Digital Dirham : Technological and Security Advantages

The CBUAE issues the "Digital Dirham" as a digital version of the UAE's national currency, characterised by high levels of security and efficiency, contributing to reduced costs of payments through its reliance on blockchain technology, which by its technical design insures effective risk management, data protection/privacy, and atomic transaction completion. Individuals and businesses will be able to obtain the Digital Dirham through licensed financial institutions, such as banks, exchange houses, finance companies and fintech companies, according to the use cases that will be activated. The issuance of the Digital Dirham is expected to take place in the last quarter of the year 2025 for retail sector.

The Digital Dirham offers several key advantages and characteristics that drive development and innovation, including:

- **Tokenisation:** The Digital Dirham facilitates tokenisation, enhancing financial inclusion and efficiency, and expanding access to liquidity through digital asset fractionalisation.
- **Smart Contracts:** The Digital Dirham is used with smart contracts to programme the execution of complex transactions automatically, settling them instantly, in addition to multi-stage and multi-party transactions that involve conditions or obligations.

## New Symbol

In a move that demonstrates the progress of the Digital Dirham programme, the CBUAE today announced the new symbol for the UAE's national currency in its physical and digital forms. The  letter was chosen, derived from the English name of the Dirham, to serve as an international symbol representing the nation's currency, incorporating two horizontal lines that embody the stability of the UAE Dirham and inspired by the UAE flag, to enhance financial and monetary stability. On the other hand, the Digital Dirham symbol  features a circle surrounding the physical currency symbol, using the colours of the UAE flag to reflect pride and national identity. The symbol choice serves as evidence of the national currency's global reach and openness to a more prosperous future, and commitment to developing an innovative local financial ecosystem with a global perspective.

## Integrated Platform and Digital Wallet

The CBUAE has developed an integrated and secure platform for the issuance, circulation, and use of the Digital Dirham, including a Digital Dirham wallet. The wallet is designed for ease of use and management by both individuals and businesses, enabling



a number of financial transactions, including retail, wholesale, and cross-border payments, money transfers and withdrawals, top-ups, and redemption of the Digital Dirham when needed. This ensures a seamless and convenient user experience, in line with industry best standards and practices.

The platform is also characterised by its ability to easily incorporate innovative financial solutions tailored to emerging use cases driven by the rapid growth of the digital economy in the UAE. This contributes to ensuring a flexible and advanced financial system, further solidifying the UAE's competitive edge as a leading financial hub and global digital payments platform.

**H.E. Khaled Mohamed Balama, Governor of the CBUAE**, said: "We are proud to unveil today the new symbol for the UAE's national currency the "Dirham" in both its physical and digital forms, and the design of the Digital Dirham wallet. This reflects the significant advancements in the implementation of the Digital Dirham programme and a leap towards realising the CBUAE's vision."

**H.E. added:** "It is anticipated that the Digital Dirham as a blockchain based platform with cutting edge capabilities shall substantially enhance financial stability, inclusion, resilience, and combatting financial crime. It will further enable the development of innovative digital products, services, and new business models, while reducing cost and increasing access to international markets."

-ENDS-