



CBUAE discusses strategic initiatives with bank CEOs to enhance the global competitiveness of the financial sector

Abu Dhabi (9 October 2025): H.E. Khaled Mohamed Balama, Governor of the Central Bank of the UAE (CBUAE), convened with Banks Chief Executive Officers, in the presence of H.E. AbdulAziz Al-Ghurair, Chairman of the UAE Banks Federation, along with Assistant Governors and CBUAE senior officials. The meeting addresses key regulatory and legislative developments, as well as strategic initiatives shaping the future of the banking sector. Participants commended the ongoing efforts to advance the financial sector, support the UAE's strategic objectives, and enhance its global competitiveness.

During the meeting, the CBUAE reviewed the implementation progress of domestic card scheme, "Jaywan", which aims to enhance the efficiency of financial transactions by streamlining local payment processes and fostering innovation within the financial sector. Licensed financial institutions will offer "Jaywan" cards to customers in debit, prepaid, and credit formats- either as mono-badge cards or co-badged in partnership with international payment schemes.

The CBUAE and banks CEO reviewed progress in reinforcing the UAE's position as a hub for innovation and digital payments. Discussions included key payment system performance indicators, system resilience, and the readiness of strategic initiatives to support financial infrastructure. The meeting underscored the importance of the CBUAE's digital projects, under the Financial Infrastructure Transformation (FIT) Programme, in empowering the UAE to lead as a financial centre, a digital payments platform, and a destination for excellence in innovation and digital transformation.

As part of the UAE's Islamic Finance and Halal Industry Strategy, participants discussed the banking sector's role in advancing the Islamic finance industry and leading the global Islamic financial services. The discussion highlighted initiatives to strengthen the sector through the development of the sukuk market and the Islamic capital markets. They also shared insights on recent financial developments and reaffirmed their commitment to collaborative actions aimed at continuously improving the quality of financial services for both retail and corporate customers.

H.E. Khaled Mohamed Balama, Governor of the CBUAE, said: "In line with the vision of the UAE's wise leadership, and in implementation of the directives of H.H. Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, and Chairman of the Board of Directors of the CBUAE, the Central Bank remains committed to close collaboration with licensed financial institutions. It continues to organise periodic meetings to align strategic visions and objectives, and to elevate the financial services and digital payments



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ecosystem to more advanced levels—reinforcing the UAE’s leadership in the global financial arena. **H.E. added:** "Through this meeting, we reaffirm our priorities in advancing the digital transformation programme within the financial sector to support the UAE’s national goals and economic aspirations. We also value the efforts of banks and licensed financial institutions in enhancing the performance and global standing of the UAE’s banking and financial sector."

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