



CBUAE and Bank Al-Maghrib sign two MoUs to strengthen supervisory cooperation and Islamic finance and interlink payment systems

Abu Dhabi (03 October 2026): The Central Bank of the United Arab Emirates (CBUAE) and Bank Al-Maghrib (the Central Bank of the Kingdom of Morocco) have signed two Memoranda of Understanding (MoUs) to strengthen cooperation in banking supervision and Islamic finance, and interlink payment and financial messaging systems, contributing to stronger bilateral cooperation and enhancing the efficiency of cross-border financial transactions between the two brotherly countries.

The MoUs were signed by His Excellency Khaled Mohamed Balama, Governor of the CBUAE, and His Excellency Abdellatif Jouahri, Governor of Bank Al-Maghrib, at the CBUAE headquarters in Abu Dhabi.

Under the first MoU, both parties will enhance cooperation on regulatory and supervisory issues and exchange supervisory information on banks and financial institutions. They will also coordinate on supervisory practices and regulations, exchange expertise and build institutional capacity, strengthen coordination among Shariah governance bodies for Islamic banking, and develop cross-border Shariah-compliant financing, including trade finance and infrastructure investment.

The second MoU aims to explore the possibility of interlinking instant payment platforms, national card switches and financial messaging systems in both countries to facilitate the processing and settlement of cross-border transactions and enable mutual acceptance of domestic payment cards, in line with the regulatory and supervisory requirements of both countries. The MoU also covers the exchange of expertise in developing retail and wholesale central bank digital currencies (CBDCs), the exploration of ways to use them in cross-border payments between the two countries, and cooperation on fintech, regulatory and supervisory frameworks for virtual assets, including crypto-assets and stablecoins, and related consumer protection mechanisms.

His Excellency Khaled Mohamed Balama, Governor of the CBUAE, said: “The signing of the two MoUs with Bank Al-Maghrib reflects our commitment to expanding financial and banking cooperation with the brotherly Kingdom of Morocco, in line with the vision of the UAE’s wise leadership and in support of the mutual interests of both countries. Through this cooperation, we look forward to exchanging supervisory expertise, developing Islamic finance solutions, and exploring opportunities to strengthen links between payment systems, contributing to a more efficient and innovative financial sector and supporting economic and trade relations between the two countries.”



His Excellency Abdellatif Jouahri, Governor of Bank Al-Maghrib, said: “The signing of the two MoUs marks an important step in consolidating the partnership between Bank Al-Maghrib and the Central Bank of the UAE, and expanding coordination in supervision, regulation and Islamic finance. This partnership also opens up opportunities to develop cross-border financial transactions and accelerate their processing, and to explore ways to use central bank digital currencies in payments between the two countries, contributing to greater efficiency in financial transactions and stronger cooperation between the two institutions.”

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