



Governor of CBUAE participates in a High-level Meeting on Financial Stability and Regulatory and Supervisory priorities

Abu Dhabi (6 December 2023): His Excellency, Khaled Mohamed Balama, Governor of the Central Bank of the UAE, participated in the 18th high-level meeting on financial stability and regulatory and supervisory priorities. Organised by the Arab Monetary Fund, the Basel Committee on Banking Supervision and the Financial stability Institute in Abu Dhabi on 6 and 7 December, the meeting was attended by Governors and officials of central banks and regulatory authorities representing 19 Arab countries, as well as governors and heads of international central banks and financial institutions.

In his opening remarks, **His Excellency Balama** confirmed the significance of this meeting, which coincides with the UAE's hosting of COP28, to enhance the capabilities of central banks and regulatory institutions to adapt to changing international market conditions and emerging risks. On the finance day at COP28, the banking sector in the UAE committed to providing financing facilities of "AED 1 Trillion" by 2030 to meet the challenges of climate change.

His Excellency emphasised to pursue informed policies towards the impacts of climate change, which can affect our objectives as micro- and macro-prudential supervisors. He added that the CBUAE continues to refine its approach to addressing the risks of climate change through several policies. These include undertaking stress testing on climate change, issuing guidelines on how to manage climate-related financial risks.

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