



مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.



CBUAE Signs MoU with CIPS to Enhance Cooperation in Cross-border Payments between the UAE and China

Abu Dhabi (19 June 2025): The Central Bank of the UAE (CBUAE) and CIPS Co., Ltd. (CIPS), the operating institution of the Cross-Border Interbank Payment System of China, signed a Memorandum of Understanding (MoU) aiming at strengthening joint cooperation in the payment infrastructure landscape towards improving the efficiency of cross-border payments between the UAE and China.

The MoU was signed by H.E. Saif Al Dhaheri, Assistant Governor for Banking Operations and Support Services at CBUAE and Mr. Xiangyang WU, Vice President of CIPS in the presence of senior officials from both entities.

As part of the MoU, the two parties will collaborate on designing and developing initiatives that foster the more seamless, streamlined, and cost-effective use of their payment infrastructures for cross-border transactions between the two countries. Furthermore, the parties will work to develop and strengthen their cooperation in risk and compliance, and share expertise to improve the security, safety, soundness, and stability of cross-border payment infrastructures."

H.E. Saif Al Dhaheri, Assistant Governor for Banking Operations and Support Services at CBUAE, said: "This MoU underpins both countries' efforts to cultivate strategic partnerships and reinforce our commitment to strengthening financial, trade, and investment cooperation, in line with the vision of the wise leadership. We look forward to keeping pace with developments in the global payments landscape and leveraging technology and innovation to stimulate economic and trade growth, develop the financial services sector in both countries, create innovative financial solutions for cross-border payments settlement, and facilitate transactions and reduce costs. This will contribute to enhancing the promising prospects for sustainable development and achieving the mutual interests of the two countries."

Mr. Xiangyang WU, Vice President of CIPS, said: "Our cooperation with the Central Bank of the UAE will provide ample opportunities to strengthen relations between the two countries across the economic, trade, investment, financial, and banking sectors. This MoU reflects our shared desire to strengthen cooperation, exchange expertise, and leverage digital advancements to streamline the processing and settlement of cross-border financial payments more smoothly and efficiently between the two countries, and enable stakeholders to easily access payment services. This will facilitate the achievement of our common goals and support the continued prosperity of both our economies."

-ENDS-