

Press Release

2011 / 1 / 16 :

The Board of Directors of Central Bank of the UAE held its 1st meeting for the year 2011 at 18:15 hours on Wednesday, 12 January, 2011 in Abu Dhabi under the chairmanship of H.E. Khalil Mohammed Sharif Foulathi, Chairman of the Board, attended H. E. Khalid Juma Al Majid, Deputy Chairman of the Board and attended by H.E. Sultan Bin Nasser Al Suwaidi, the Governor. The meeting was attended by Board Members, their Excellencies Younis Haji Khoori, Mubarak Rashid Al Mansouri, Khalid Ahmed Altayer, and Khalid Mohammed Salem Balama, also the Deputy Governor H.E. Mohamed Ali Bin Zayed Al Falasi and a group of senior Central Bank staff. The Board approved minutes of the previous meeting as well as decisions taken therein.

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The Board also discussed memoranda relating to organizational matters in the Central Bank and took appropriate decisions in respect thereof.

The Board then addressed the remaining items on its agenda and took decisions in respect thereof.

The Central Bank Board of Directors also held the first International Advisory Council meeting for the year 2011 on 1 Wednesday & Thursday, 12 & 13 January 2011 under the chairmanship of H. E. Khalil Mohammed Sharif Foulathi, Chairman of the Board, attended the Board of Directors Members and the International Advisory Council Members.

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Professor Robert Mundell, Dr. David Dodge, Dr. Joseph Yam and Sir. John Bond and a group of senior Central Bank staff.

In the said joint meeting, the Board discussed a proposal regarding the regulation on personal loans and other retail customer service and received council on such respect from members of the International Advisory Council. The board instructed redistribution of the regulation to banks operating in the country to obtain their comments after the amendments to the regulation proposed by members of the International Advisory Council.

The joint meeting also discussed several issues facing the banking, financial and monetary systems in the UAE and received council in respect thereof from members of the International Advisory Council.