



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

Press Release

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The Board of Directors of Central Bank of the UAE held its 7th meeting for the year 2012 at 10:00 morning on Sunday, 4 November, 2012 in Abu Dhabi under the chairmanship of H.E. Khalifa Mohammed Al Kindi, Chairman of the Board, attended by H.E. Khalid Juma Al Majid, Deputy Chairman of the Board, H.E. Sultan Bin Nasser Al Suwaidi, the Governor. The meeting was also attended by Board Members, their Excellencies Younis Haji Khoori, Khalid Salim Balama, Hamad Mubarak Bu Amim, Khalid Ahmed Altayer and the Deputy Governor H.E. Mohamed Ali Bin Zayed Al Falasi, H.E. Saeed Al Hamiz, Assistant Governor for Banking Supervision, H.E. Saif Hadif Al Shamsi, Assistant Governor for Monetary Policy and Financial Stability and a group of senior Central Bank staff.

The Board of Directors of the Central Bank discussed some banking policies issues and reviewed draft of the Regulations re Real Estate Loans, and draft of the Regulations re Dormant Accounts, and instructed introduction of some amendments thereto.

The Board also reviewed a report submitted by the Banking Supervision Department showing the financial position of banks and other financial institutions. The report included a detailed statement of basic figures, along with an assessment of the financial and regulatory status of each of the banks operating in the UAE.

The Board reviewed report of the Assistant Governor for Monetary Policy and Financial Stability. The report showed the overall prudential ratios of the banking system, financial stability, Central Bank data and liquidity. The report confirmed that banking indicators are considered positive and that banks are in a good position, and are insulated from the current turmoil in financial markets.

The Board also reviewed a number of administrative issues, including projects executed by the Administrative Affairs Division at the Central Bank and its future projects, along with some human resources issues, including human resources statistical data up to the 3rd quarter of 2012.

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The Board reviewed the most notable of the issues submitted by the Internal Audit Department, which relate to the manner in which it conducts its tasks.

Furthermore, the Board reviewed applications submitted by banks & other financial institutions operating in the UAE for extension of their activities and opening new branches. The Board approved the applications that fulfill the terms and conditions as per the law and regulations applicable to each business activity.

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