

UAE CENTRAL BANK

Circular No.: **10 /92**

Date : 24 /11/1992

To : All Banks

Sub. **Senior Management Positions**

Dear Sirs,

In accordance with the responsibilities entrusted upon the Central Bank by Union Law No.10 of 1980 to control and develop banking system and supervise the effectiveness of the banking system in the country, the Board of Directors of the Central Bank has resolved to vet nominations for senior management positions of banks operating in the country, in order to ensure that the candidates for the said positions are suitable.

Therefore, banks are required to notify the Central Bank (Banking Supervision Department) of all new appointments, resignations or changes in senior management positions listed below:

1) Chief Executive / Managing Director / General Manager.

2) Credit Manager, in-charge.

3) Chief Internal Auditor.

4) Manager of Operations (including Accounts Dept.).

5) Manager (UAE branches / Overseas branches).

6) Chief Dealer/ Treasurer.

While reporting to the Central Bank, please attach the curriculum vitae of the persons who are recommended for these positions. Such notifications should reach the Central Bank at least one month before an appointment becomes effective.

The Central Bank will attach great importance to the competence, experience, character, integrity, qualifications etc. of a candidate in assessing his suitability to a particular position. Should a candidate be deemed to be unsuitable, the Central Bank may object to the appointment of such a person.

Yours faithfully,

Sultan Bin Naser Al-Suwaidi

Governor