CBUAE encourages customers to use online banking services

Abu Dhabi (March 19th, 2020): The Central Bank of the UAE (CBUAE) strongly encourages banking customers to take advantage of digital and online banking services as a measure to protect the health and safety for UAE residents.

CBUAE & UBF reassures customers of the continuity of banking services in the country during times of uncertainty due to the spread of covid-19.

These are very important Tips to follow:

- Online and digital banking: Sign up to online banking and the mobile app. They are the simplest ways you can securely manage your money, anywhere, anytime.

- Know your log-on details: if you’ve forgotten your details, you should be able to retrieve them in a few simple steps.

- Use contactless and mobile payments: you should be able to use a contactless payment device in most shops, which means you don’t have to touch the payment terminal or exchange cash. Or link your debit/credit cards to your smartphone or device to make mobile payments.

- Talk to your bank directly

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Stay alert: fraudsters may try to take advantage of the current situation, so make sure you're on the lookout for anything suspicious, including messages about Coronavirus claiming to be from your bank. Remember, we'll never ask you for your PIN or password or ask you to move money from your accounts.

CBUAE provides through its website consumers complaint application service and information on exchange rate, in addition to Contact Centre and payment and settlement system for financial institutions and utility services companies for their customers. As well, financial institutions provide range of digital banking services and ATM’s which customers can use to process their banking transactions, such personal details update, money transfer, account balance inquiries, utility bill payments, cheque books request, money withdrawal and deposit.

H.E. Mubarak Rashed Al Mansoori, Governor of Central Bank of UAE said: “Following our leadership directives, our number one priority is your safety and of each one of us has a responsibility to take steps to mitigate the effect of the spread of Covid-19. We and the financial institutions stand strong to serve the community through multiple digital channels and contact centers. Banking operations thus fur continue to operate normally with some banks effectively implementing remote working. we continue to monitor the situation and will take necessary measures as needed”.

"H.E. AbdulAziz Al Ghurair, Chairman of UAE Banks Federation, said: “The worldwide outbreak of COVID-19 has created significant challenges to society. Although the UAE banking sector has not seen any significant
pressure at this stage, to maximize efficiencies and reduce the spread of the virus we encourage all customers to use digital channels to conduct their banking. The safety and well-being of customers and employees is our highest priority, and we must remain vigilant during these times of heightened concern. As an industry, we are well-positioned to face any obstacles that lie ahead, and help the economy navigate through the temporary difficulties we are facing.”