



Khaled Mohamed Balama named Central Banker of the Year 2024 for the Middle East

Abu Dhabi (10 January 2024): His Excellency Khaled Mohamed Balama, Governor of the Central Bank of the UAE (CBUAE), was awarded by The Banker as the Central Banker of the Year for the Middle East for 2024.

The award recognises the CBUAE's concerted efforts to enhance the UAE's financial and monetary stability and growth, fortify its anti-money laundering and combatting the financing of terrorism (AML/CFT) measures, and increase cooperation with global central banks through several partnership agreements.

The Banker highlighted that the UAE's banking sector is set to experience greater recovery and growth in 2024 as a result of the CBUAE's efforts in 2023 to maintain financial and monetary stability in the UAE, as well as the financial infrastructure transformation programme to accelerate the digital transformation in the financial services sector, encompassing key initiatives such as a central bank digital currency, an instant payments platform (IPP), and a domestic card scheme. This is in addition to the CBUAE having inked several agreements with its international counterparts with the aim of bolstering financial technology, driving virtual assets, simplifying and linking IPPs, as well as entering into bilateral currency swaps between the UAE Dirham and other currencies to increase trade relations with multiple markets globally, thus continuing to strengthen its regional and global leading position.

The Banker's Central Banker of the Year awards recognise governors from around the world on an annual basis for their efforts and achievements to stimulate growth and stabilise their respective economies.

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