



The Governor of CBUAE and Governor of RBI discuss enhancing cooperation in digital transformation and innovation in financial services

Abu Dhabi (31 January 2023): H.E. Khaled Mohamed Balama, Governor of the Central Bank of the UAE (CBUAE), met with H.E. Shri Shaktikanta Das, Governor of the Reserve Bank of India to discuss ways to further improve bilateral relations in areas related to the financial sector and exchange experiences in products and services innovation to serve the mutual interests of both parties and strengthen the comprehensive economic partnership between the two countries.

During the meeting held at the CBUAE headquarters in Abu Dhabi, the two sides discussed aspects of collaboration in the payment sector through linking their instant payment platforms to facilitate cross-border payments between the two countries. They also explored ways to benefit and exchange experience in launching their national card payment schemes and developing Fintech solutions to enhance innovation in both countries' financial sectors.

The two parties agreed to sign a memorandum of understanding by the end of February 2023, which defines the framework for cooperation in areas of Fintech, and for experimenting central bank digital currency to facilitate cross-border transactions.

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