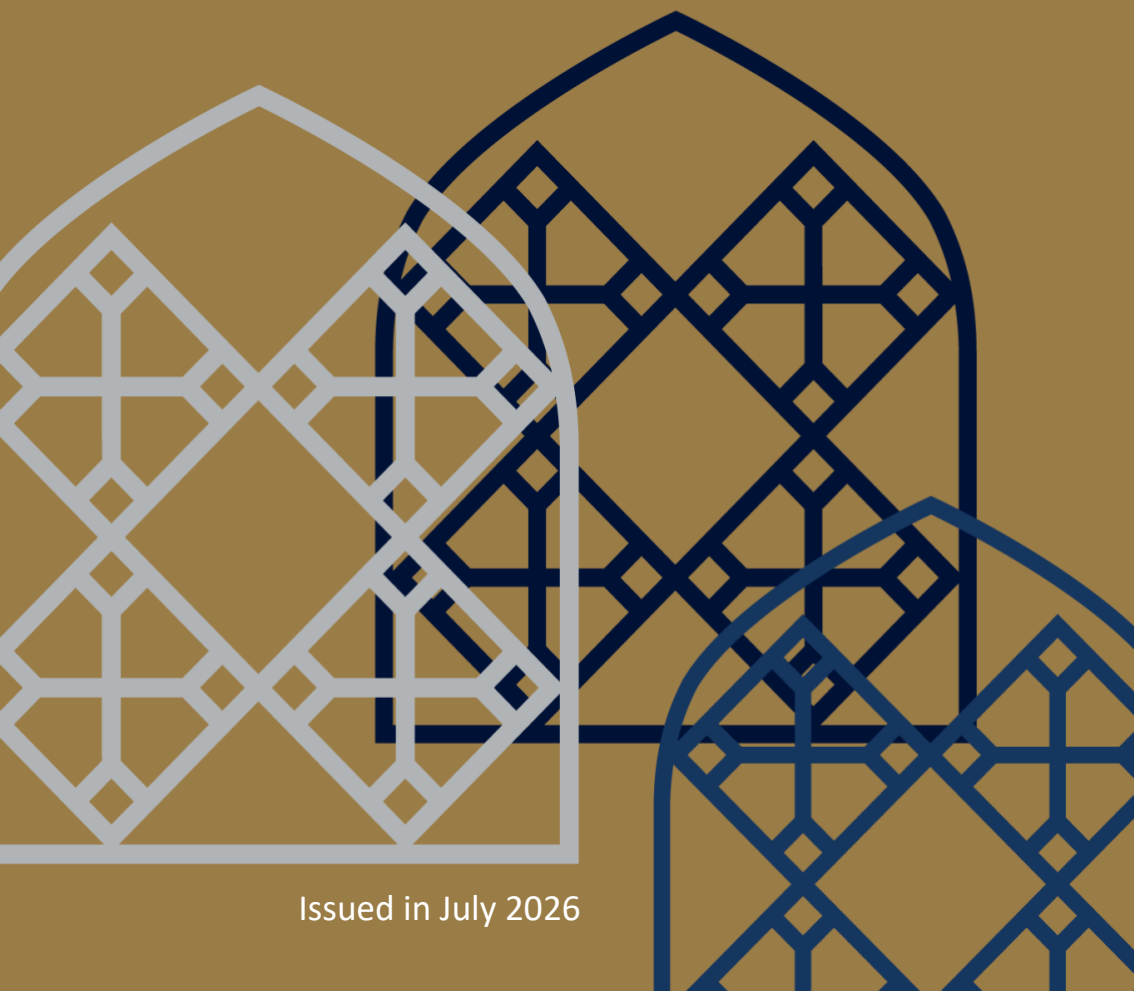
مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.

Board of Directors Charter
Central Bank of the UAE



Issued in July 2026

1. Introduction

The Board of Directors of the Central Bank of the UAE is the supreme body responsible for managing and guiding the Central Bank towards achieving its objectives. Its role is to maintain the stability of the financial system and ensure the Central Bank's compliance with local and international laws. The Board is a crucial component of the corporate governance structure and seeks to enhance transparency, accountability, fairness, and integrity within the Central Bank.

2. Purpose of the Charter

The Charter aims to establish a regulatory framework for the Board of Directors, encompassing its duties, responsibilities, authorities, organizational structure, the roles of its members, and its operating mechanisms. This framework ensures the achievement of strategic objectives and guarantees that the Board performs its role efficiently and effectively, thereby strengthening sound governance within the Central Bank.

3. Composition & Membership

The Central Bank is managed by a Board of Directors consisting of the Chairman, Vice-Chairmen, members, and the Governor, to achieve its objectives and fulfill its responsibilities efficiently and effectively. Board members are appointed by a federal decree upon the recommendation of the Cabinet for a four-year term, renewable for similar terms. The decree also designates one or more Vice-Chairmen from amongst the Board members.

3.1 Membership

3.1.1 The Board of Directors consists of seven (7) members, including the Chairman, Vice-Chairmen and the Governor.

3.1.2 The Chairman, Vice-chairmen, and the Governor each holds the rank of Minister.

3.2 The Chairman: The Chairman of the Board is appointed by a Federal Decree upon the recommendation of the Cabinet for a four-year term, renewable for similar terms.

3.3 Term of Membership: Membership is for a four (4) year term, renewable for similar terms.

4. Independence

A member's independence is a prerequisite for participation in discussions and voting on resolutions during meetings.

5. Powers & Functions

The Board exercises the powers and authorities necessary to achieve its objectives, in accordance with the Federal Decree-Law on the Central Bank and organization of Financial Institutions and Activities and its amendments, including in particular the following:

5.1 Approve regulations, standards, instructions and business controls to perform its functions and jurisdictions, and take all measures and actions necessary to enforce the provisions of the Decree-Law.

5.2 Approve the monetary management framework of the Central Bank, as per the established monetary system.

5.3 Approve and oversee implementation of polices for deployment and management of the Central Bank's Foreign Reserves and other assets.

5.4 Approve polices and regulations to mitigate systemic risk in the financial system, as a whole.

5.5 Approve regulations, standards, guidelines and policies regulating Licensed Financial Institutions and the conduct of Licensed Financial Activities and decide on related matters, including regulations and procedures relating to supervision and oversight thereof at both individual and consolidated levels.

5.6 Determine conditions and rules for granting licenses to carry on Licensed Financial Activities and authorizations to undertake designated functions as per the Decree-Law.

5.7 Approve regulations, controls, and procedures for countering money laundering and combating terrorism financing.

5.8 Decide on matters relating to issuance of the official national currency of the State ('Dirham') and its withdrawal from circulation.

5.9 Approve necessary actions, procedures and impose administrative penalties against any Person violating the provisions of the Decree Law, and regulations issued in implementation thereof.

5.10 Approve rules and regulations for maintaining integrity and efficiency of Financial Market Infrastructures licensed, established, developed, or operated by the Central Bank.

5.11 Approve the Central Bank's policies, including the organizational structure and the administrative, human resources, financial systems, risk, compliance and technical guidelines, and determine powers and competences.

5.12 Approve rules for the Central Bank strategies, and institutional governance, including a set of rules and regulations aimed at achieving performance quality and excellence.

5.13 Approve and oversee Central Bank's strategies and frameworks to foster sustainable finance in the state, and to integrate environmental, social and governance (ESG) principals into Central Bank's business, operations, and institutional governance in alignment with the UAE's national priorities, international standards and best practices.

5.14 Approve settlements and reconciliations relating to Central Bank's business.

5.15 Approve the Central Bank's draft annual budget and any variations thereto during the year.

5.16 Approve the Central Bank's annual final accounts and the amount of net annual profits.

5.17 Approve the appointment, renewal, and termination of the External Auditor and determine their annual remunerations based on recommendations of the Board Audit Committee.

5.18 Approve the code of conduct policy of the Central Bank, as well as disclosure procedures, compliance, and governance.

5.19 Deal with all other matters deemed within its powers and are conducive to achievement of the objectives of the Central Bank and the discharge of its functions, in accordance with the provisions of the Decree Law.

5.20 Form committees or advisory boards as it deems appropriate to assist in the discharge of its functions and jurisdictions in accordance with the provisions of the Decree-Law. Such committees or advisory boards may be formed from within the Board of Directors, or from outside the Board of Directors, and shall determine the remunerations of members of such boards and committees.

5.21 Delegate some of its powers to any committee within the Board of Directors, the Chairman, the Governor, senior executives, or whomsoever deemed appropriate within the Central Bank.

5.22 Appoint or replace the Secretary General, as required by public interest.

5.23 Any other responsibilities assigned by the President of the State.

6. Competencies

The Board has the following competencies to carry out its duties:

6.1 Access to Information: The Board has the right to access all necessary information or data.

6.2 Summoning employees: The Board has the right to summon any Central Bank's employee or official.

6.3 Engagement of Consultants: The Board may recommend engagement of consultants or external experts when necessary.

6.4 Making Recommendations: The Board has the right to make recommendations to the Board committees and to the executive management on amending or improving financial and administrative policies and procedures at the Central Bank.

7. Meetings

7.1 The Board of Directors shall hold six (6) meetings annually (at least once every sixty (60) days), upon the invitation of the Chairman or one of his deputies in the Chairman's absence.

7.2 Invitation to Attend: The Chairman of the Board may invite members to a meeting whenever necessary, or at the request of at least three (3) members.

7.3 Board members may invite any executive management staff, specialists, experts, consultants, or technicians from within or outside the Central Bank to provide their opinions, without granting them voting rights in the Board's decisions.

7.4 A Board member may not delegate another person to attend meetings on their behalf.

7.5 Meeting Mechanism: The Board may hold its meetings via visual or audio media, or whatever it deems appropriate.

7.6 Minutes of Meetings: All Board meetings shall be documented in official minutes, including the topics discussed and the recommendations to be adopted. A copy of these minutes shall be sent to the Board members for their review.

7.7 Quorum: A meeting of the Board of Directors is considered legal and valid if it is attended by at least five (5) members, provided that one of them is the Chairman, one of the Vice-Chairmen, or the Governor.

8. Decision Taking:

8.1 Board decisions are adopted by a majority vote of members present. In the event of a tie, the chairman of the session shall have the casting vote.

8.2 A member of the Board may not authorize another member present at the meeting to vote on their behalf on decisions made during the meeting.

8.3 In special cases approved by the Chairman, the Board may make decisions by circulation, provided that the decision is ratified at subsequent meetings.

8.4 Decisions made by circulation are not considered a Board meeting.

8.5 Members of the Board should follow up on the implementation of previous decisions at the next meeting.

9. Termination of Membership

9.1 If a Board member is absent from (3) three consecutive meetings without the approval of the Board, unless the absence is due to an official assignment, annual or sick leave, or another acceptable excuse.

9.2 Upon issuance of a federal decree accepting the resignation and approval of the Chairman of the Board of Directors for a written resignation request submitted by a member of the Board of Directors.

9.3 In the event that a Board member loses independence.

10. Secretary

At its first meeting, the Board shall appoint a secretary from among its members or others, who shall be responsible for the following tasks and duties:

10.1 Receiving memoranda from the departments and divisions of the Central Bank regarding matters to be presented to the Board, and evaluating and studying them.

10.2 Preparing the agenda for Board meetings and notifying Board members and invitees of the agenda at least seven (7) working days before the meeting.

10.3 Providing Board members with presentation materials related to the topics on the agenda (in paper or digital form) at least seven (7) working days before the meeting.

10.4 Preparing and providing members with meeting minutes within seven (7) working days, and following up with members to provide comments within two (2) working days.

10.5 Preparing and distributing Board-approved resolutions and following up on their implementation by the relevant organizational units.

10.6 Following up with Board members to disclose their personal interests and independence annually, or whenever a conflict arises, before discussing the matter in the meeting.

10.7 Organizing and managing the disclosure register of independence and conflict of interest for the chairman and members.

10.8 Developing a plan for meetings for the following year and obtaining Board approval.

10.9 Preparing and presenting an introductory program about the Central Bank for new Board members, in coordination with the chairman and members.

10.10 Any other tasks assigned by the chairman or Board members.

11. Reports

11.1 Annual Report: The Central Bank's Board of directors shall submit an annual report to the Head of State within three (3) months from the end of the fiscal year.

11.2 Special Reports: Special reports shall be submitted to the Head of State in case of important matters.

12. Confidentiality of Information

12.1 Board members are prohibited from disclosing any information, and this prohibition remains in effect even after the end of membership, service, or assignment.

12.2 Prohibited information includes all information obtained by members in the course of performing their duties with the Board, as long as it is not publicly available through official or legal means.

12.3 Board members may disclose prohibited information if disclosure is legally permitted or required, or if disclosure is directed to authorities within the state or other jurisdictions, in accordance with Article (26) of Federal Decree-Law No. (6) of 2025 Regarding the Central Bank, Regulation of Financial Institutions and Activities, and Insurance Business.

12.4 Board members must not disclose or reveal any confidential information (written or verbal) related to the Central Bank or the board of directors, nor misuse any information obtained during their membership, whether during or after their term.

13. Disclosure and Transparency

Board members must:

13.1 Disclose any interests that may conflict with their membership upon appointment or when a conflict arises.

13.2 If a member has a personal interest in any transaction or contract involving the Central Bank, they must disclose it before discussion, abstain from attending the meeting, and refrain from voting on the matter.

13.3 Act with honesty, integrity, and good faith, exercising due care and diligence to serve the interests of the Central Bank and its stakeholders.

13.4 Have appropriate understanding and knowledge of Central Bank affairs, and dedicate sufficient time to fulfill their responsibilities.

13.5 Not exploit their position as a member to achieve personal benefits for themselves or others.

13.6 Remain independent in their decisions and actions.

13.7 Treat all Central Bank employees and stakeholders with transparency, fairness, and equality.

13.8 Refrain from accepting any gifts from the Central Bank's management, affiliates, or stakeholders. If receiving a gift causes embarrassment, the member must immediately inform the chairman and hand over the gift to the Central Bank's management.

13.9 Update the disclosure of independence and conflict of interest immediately if any change occurs in their personal status during their membership.

13.10 Annually disclose independence and conflict of interest.

14. Performance Evaluation

Board members shall be evaluated by the chairman according to the following criteria:

14.1 Efficiency and effectiveness of the Board in performing its duties and responsibilities.

14.2 Effectiveness and efficiency of the Board in supporting the Central Bank to achieve its plans and programs.

14.3 Effectiveness of the Board's organization and working mechanisms.

14.4 Effectiveness of the board in managing and resolving relevant issues.

14.5 Integration between the work of the board and its committees.

15. Professional Development of Members:

The Board seeks to improve its performance through continuous learning, training, and keeping pace with developments in the board's fields and responsibilities.

16. Amendment of the Charter

16.1 The charter shall be periodically reviewed by board members to ensure alignment with the Central Bank's objectives and applicable regulatory and legislative goals.

16.2 Amendments to the charter shall be made based on board members' recommendations and with the chairman's approval.

17. Governance of Board Activities

Governance of Board activities shall be monitored by the Corporate Governance & Sustainability Department within H.E. Governors' Executive Office Vertical.

