



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

Press Release

2012 / 5 / 31 :

The Board of Directors of Central Bank of the UAE held its 5th meeting for the year 2012 at 9:30 morning on Tuesday, 29 May, 2012 in Abu Dhabi under the chairmanship of H.E. Khalil Mohammed Sharif Foulathi, Chairman of the Board, attended by H.E. Khalid Juma Al Majid, Deputy Chairman of the Board, H.E. Sultan Bin Nasser Al Suwaidi, the Governor. The meeting was also attended by Board Members, their Excellencies Younis Haji Khoori, Khalid Salim Balama, Khalid Ahmed Al Tayer, Mubarak Rashid Al Mansouri, and the Deputy Governor H.E. Mohamed Ali Bin Zayed Al Falasi, H. E. / Saeed Abdullah Al Hamiz, Assistant Governor for Banking Supervision, H. E. Saif Hadif Al Shamsi, Assistant Governor for Monetary Policy and Financial Stability Affairs and a group of senior Central Bank staff.

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The Board reviewed proposal by H. E. the Chairman regarding settlement of personal consumer loans, for the purpose of reducing debt burden of UAE Nationals, and directed that the proposal to be followed-up with the concerned agencies in the UAE.

The Board reviewed latest developments in the execution of the Falcon Project (restructuring of the Central Bank) and directed that execution phase be speeded up. ()

The Board reviewed a report submitted by Assistant Governor for Banking Supervision regarding the banking indicators.....

The Board reviewed report of the Assistant Governor for Monetary Policy and Financial Stability Affairs, which showed that banks are in a good position and should not be negatively impacted by the recent turmoil in international markets.

Furthermore, the Board reviewed applications submitted by banks operating in the UAE to expand their businesses and open new branches, and reviewed applications from natural and juridical persons to establish companies/ establishments to undertake financial activities and money changing business. The Board approved the applications, which fulfill the terms as per the law and regulations, as applied to each business activity. /

The Board discussed some organizational matters relating to the Central Bank.

The Board then addressed the remaining items on its agenda and took decisions in respect thereof.

