

# مصرف الإمارات العربية المتحدة المركزي

## Central Bank of the UAE

بيان صحفي

Press Release

**Date: Tuesday, 17 February 2009**

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Central Bank of the UAE announced that it has signed an Agreement with the ifs School of Finance – London for implementation of the second phase of the National Banking Examiner Programme (NBEP), after completion of the foundation phase which started in April 2008 and concentrated on English Language learning and computer uses.

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The NBEP, as established by Central Bank of the UAE, is a programme to educate and to qualify High School UAE national graduates and is held in collaboration with global educational institutions. The Programme's objective is to qualify UAE nationals to work as Banking Examiners specialized in examination of banks and other financial institutions. To achieve this objective, students will be subjected to a programme that concentrates on English Language, Accounting, Finance, Economics and computer uses, in addition to practical training at international financial institutions or the international audit firms.

The NBEP was developed as per the Central Bank's Strategic Plan for the years 2008 - 2010, based on recommendations of the Federal Government Strategy. Through this Programme, UAE nationals will be qualified to work in the field of examination on financial institutions, students would be appointed at the Central Bank after successful completion of the study and training requirements. The Central Bank is seeking to reach the targeted percentage of Emiratization for staff at the specialized and technical category within its Strategic Plan, as designing and managing such a programme, that is in line with work requirements at the Central Bank, is the best way to qualify UAE nationals to work in the field of banking examination.

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The length of the Programme is two years, with the possibility to continue for additional two years to obtain a university qualification. At the end of the Programme and passing all Programme's exams and training, students will be getting a certificate which would enable them to work, within examination teams, in the field of examination on exchange houses first and, after obtaining the required experience, examination on banks and other financial institutions.

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The Central Bank is providing two centers for the Programme, one at the Central Bank's Head Office in Abu Dhabi city and the other one is located at Central Bank's branch in Dubai city.

97 students are studying under the Programme now from those who have been accepted during the registration periods of February and September 2008.

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The signing of the Agreement has been witnessed by H.E. Sultan Bin Nasser Al Suwaidi – Governor of the Central Bank, the Lord Mayor of London, Alderman Ian Luder, H.E. Edward Oakden – H.M. Ambassador to the UAE, H.E. Dr. Suliaman Al Jassim – Vice President of Zayed University, H.E. Mohammed Ali Bin Zayed – Deputy Governor, Senior staff of the Central Bank and the NBEP's students in Abu Dhabi and representatives of the students of the programme in Dubai.

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The Agreement was signed by the Senior Executive Director of Banking Supervision and Examination Department, on behalf of the Central Bank, and by the CEO and Principal of the ifs School of Finance, on behalf of the ifs School of Finance – London.

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H.E. the Governor welcomed in his welcoming remarks the Lord Mayor of London, the CEO and Principal of the ifs School of Finance and the Vice President of Zayed University. The Governor mentioned that “I consider the signing of this agreement today to be an extremely important achievement at Central Bank of the UAE”.

Also, the Lord Mayor of London mentioned in his brief speech at the signing ceremony that “in the midst of this global crisis we need global solutions and practitioners, bankers and regulators need to be more skilled than ever before’. He congratulated the Central Bank, Zayed University and the ifs School of Finance for this important step into the future.

Zayed University also signed an agreement with ifs School of Finance under which the University will provide teachers and experts to implement the educational programme developed by ifs School of Finance including, exams, certification for students of the NBEP developed by the Central Bank.

Dr. Sulaiman Al Jassim Vice President of Zayed University stressed the importance of the cooperation with IFS School of Finance, to educate and qualify UAE nationals to work as specialized banking examiners through the NBEP established by the Central Bank in April 2008.

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On his part Gavin Shreeve the CEO and Principal of the ifs School of Finance signed the agreement on behalf of Donald Brydon Chairman of IFS school of finance, he said: 'The ifs School of Finance is looking forward to building a long and mutually beneficial relationship with Zayed University for the provision of financial education in the UAE. This collaboration combines the ifs 130-year old pedigree in providing quality financial education with the flexible teaching capabilities and local knowledge of Zayed University. The agreement with Central Bank of the UAE to deliver the Central Banking Examiner programme is a strong endorsement of the validity and potential of this partnership.'

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