



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

## CBUAE promotes UAE's position at the forefront of FinTech landscape with the launch of FinTech Office

- Our FinTech Mission is to play a *proactive role to build a mature FinTech ecosystem* in the UAE
- Our FinTech Strategy is centered on *innovation* and *strategic collaboration*

**Abu Dhabi (25 November 2020):** The Central Bank of the UAE (CBUAE) announced today the launch of the CBUAE FinTech Office during FinTech Abu Dhabi 2020, MENA's largest FinTech Festival which is co-hosted by CBUAE and Abu Dhabi Global Market (ADGM).

The CBUAE FinTech Office aims to develop a mature FinTech ecosystem within the UAE and position the nation as a foremost FinTech hub regionally and globally.

On this occasion, **H.E. Abdulhamid M. Saeed Alahmadi, Governor of the Central Bank of the UAE**, said: "The UAE is no longer on the fringes of the global FinTech revolution but moving toward the center of it. At the CBUAE, we have played a proactive role to build a mature FinTech ecosystem in the country."

**H.E. Alahmadi added:** "We are proud to contribute to several of the UAE's national objectives through the establishment of our FinTech Office as it is a pivotal element of the strategy for advanced innovation. This Office will allow us to accelerate the transformation of digital payments and support financial inclusion. In addition, the CBUAE FinTech Office is mandated to execute the UAE's FinTech Strategy which is centered on innovation and collaboration."

The CBUAE FinTech Office will be working hand in hand with the industry and regulatory authorities to embrace innovation and digital transformation whilst promoting a culture of robust risk management. Furthermore, the Office will be supporting in attracting international and regional FinTech companies and providing a platform for all market participants to collaborate and innovate.

This commitment is backed by two-pillars: (i) effective and balanced regulations; and (ii) robust digital infrastructures. These two pillars form a solid foundation for five core building blocks to allow continued development and innovation of FinTech in the UAE, which comprise: (i) research and application; (ii) regulatory interface; (iii) coordination and



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liaison between relative stakeholders; (iv) talent development in UAE; and (v) cross-border collaboration.

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