



Mansour bin Zayed chairs the Central Bank Board of Directors meeting

Abu Dhabi (07 April 2021): On April 7th 2021, H.H. Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister of the UAE, Minister of Presidential Affairs, and Chairman of the Board of Directors of the CBAUE, chaired the second meeting of the CBAUE's Board for the year 2021. The meeting was held at Qasr Al Watan.

The meeting was attended by H.E. Abdulrahman Saleh Al Saleh, Deputy Chairman of the Board, H.E the Governor and all other members of the Board.

The Board's agenda included items prepared by the CBAUE Banking Supervision Department: proposals regarding financial activities and fees for services rendered by the Licensing Division, in addition to, decisions regarding the licensing of financial institutions. The board also reviewed the proposed enforcement actions against financial institutions that have violated Central Bank's regulations. The Board also reviewed applications submitted by national banks and other financial institutions operating in the UAE and approved applications that met the regulatory requirements. The Board also approved the issuance of a license for the establishment of a bank operating under the CBAUE's Specialised Low-Risk Banks Regulation.

Moreover, the Board reviewed a report on the latest developments of the Targeted Economic Support Scheme (TESS), which showed that the scheme has contributed to alleviating the pressures resulting from the Covid-19 pandemic. The Board decided to extend the AED 50 billion Zero-Cost Facility (ZCF) until the end of December 2021. The facility is available to banks and finance companies and is intended to support payment deferral programme for individual customers and private sector corporates affected by the Covid-19 pandemic. The Board also approved the use of ZCF until the end of June 2022 for granting new loans to customers affected by the Covid-19 pandemic.

Furthermore, the Board approved the third new issuance of currency notes, to celebrate the UAE's 50th Anniversary. The new currency notes have state-of-the-art security features and were printed by following the established global sustainability standards.

At the end of the meeting, H.H. Sheikh Mansour bin Zayed Al Nahyan thanked Governor H.E. Abdulhamid M. Saeed Alahmadi, who decided to retire after accomplishing his assigned mission under exceptional circumstances and commended his efforts during his tenure in office. H.H. Sheikh Mansour bin Zayed Al Nahyan also lauded the contribution of H.E. Abdulhamid M. Saeed Alahmadi for the efforts aimed at containing the negative repercussions of Covid-19 and alleviating the impact of the crisis on the monetary and financial system and wished him success.



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

President H.H. Sheikh Khalifa bin Zayed al Nahyan has issued a decree appointing H.E Khaled Mohamed Balama Al Tameemi to the position of the Governor of Central Bank of the UAE. H.E has more than 30 years of professional experience in banking, financial services, asset management, and most recently held the position of Vice Governor.

-End-