

Activities during First Quarter 2015



1. UBF Ordinary General Meeting :

During the meeting UBF's action plan for 2015 was approved, and a number of other key topics on the agenda concluded, namely the approval of the Financial Statements and the Auditors' Report for the year 2014, as well as the appointment of the Auditors for the year 2015. Activities report for 2014 and projected budget for 2015 were also approved.



2. UBF Board of Directors Meeting:

UBF BoD's held its first meeting during 2015 and discussed topics on the agenda mainly ratification of the financial statements for 2014 and budget for the year 2015 as well as Activities Report for 2014 and Action Plan for 2015.



3. 1st CEOs Advisory Council Meeting:

During its first meeting in 2015, UBF CEOs Advisory Council discussed latest developments and issues of concern to the banking sector including progress on the Mobile Wallet Project.



4. Mobile Wallet Project:

UBF specialized sub-committees has been engaging in meetings with TRA and other stakeholders under the umbrella of UAE Smart Government and discussed the Mobile Wallet. Also the Steering Committee has been involved in meetings with the law firms to discuss legal related issues of the project.

5. Real Estate Assets :

UBF Wholesale Committee proposal to Define Real Estate Commercial Assets has been discussed with the concerned committee in Central Bank namely on the definition of the assets.

6. Standardization of Industry Classification :

UBF Risk Management Committee proposal on Standardization of Industry Classification was discussed with the concerned committee in the Central Bank

7- Basel III :

During its meeting with the concerned committee in Central Bank, UBF Financial Markets Committee discussed Basel III specially liquidity related requirements.

8. Marginal Lending Facility:

Following its launch in April 2014 to the conventional banks, UAE Central Bank has launched same for Shariaa compliant banks.

9. Higher Shar'iah Authority:

Further UBF Islamic Banking Committee recommendation, and upon the recommendation of the Central Bank the committee has provided its feedback in the Central Bank's proposal to establish a Higher Shar'iah Authority.

10. Image Cheque Clearing System (ICCS) :

A special meeting was held with the concerned committee in the Central Bank to discuss proposal of the UBF Risk Management Committee on development and enhancement of the security and technical features of the system.

11. Banks Experts:

Progress on implementation of UBF initiative on Regulations to Appoint Banks Experts including classification, was discussed with the concerned committee in central Bank .

12. Customer Charter:

After being ratified by all member banks, UBF launched Customer Charter which presents set of guidelines about the level of service customers can expect from the banks as well as their responsibilities and commitments.

13. Al Etihad Credit Bureau :

After coordination with the Executive Management of the Bureau, a UBF Working Group was formed to engage with the Bureau for the phase of Commercial Borrowers Credit Report.

14- Al Iktissad wal Aamal:

In an interview with Al Iktissad wal Aamal, a renowned Arabic magazine, H.E. UBF Chairman highlighted the strong performance of the banking sector as well as UBF activities including the Mobile Wallet Project and SMEs Finance.

20. Committee Meetings:

15. Emirates Foundation :

In a meeting with the CEO of Emirates Foundation, UBF Director General explored possible means of cooperation especially on the Financial Literacy and Education side and relevant initiatives in this regard.

16. Hawkamah :

A meeting was held between UBF Director General and the CEO of Hawkamah where by potential mutual cooperation on corporate governance has been explored.

17- Union of Arab Banks:

A meeting was held between UBF Director General and Union of Arab Banks Director General where by mutual cooperation on common interest issues was discussed.

18. SWIFT:

Following UBF Director General meeting with the Regional Manager of SWIFT to discuss cooperation, a joint workshop was conducted about “Know your Customer Registry” which was attended by Compliance and Correspondent Banking Officers from Member Banks.



• **Consumer Banking Committee:**

Topics Discussed:

- Al Etihad Credit Bureau
- Customer Charter
- Mobile Wallet

• **Islamic Banking Committee:**

Topics Discussed:

- Standardization of the Islamic windows
- Standardization of Legal Documentation
- Higher Shar'iah Authority

• **HR Committee :**

Topics discussed:

- EIBFS
- Emiratization

• **Wholesale Banking Committee:**

Topics discussed:

- Commercial Real Estate Assets
- Lending Against Shares as collateral
- Risk Bureau Report

• **Risk Management committee:**

Topic Discussed:

- Lending Against Shares as collateral
- UAE Image Cheque clearing System (ICCS)
- Standardization of Industry Definition

• **Compliance Committee:**

Topics Discussed:

- Mobile Wallet
- Lending Against Shares as collateral
- Financial Crimes Risk associated with SMEs Segment

• **SMEs Committee:**

Topics Discussed:

- Action Plan for 2015