

**UAE Banks Federation (UBF)**

**Activity Report – Fourth Quarter 2013**



## 1. Board of Directors (BoDs):

UBF BoDs held its second meeting during 2013 and discussed following topics :

- UBF Activities
- Budget 2014
- Action Plan 2014



## 2. CEOs Advisory Council (CEOs AC):

UBF CEOs AC held its 6<sup>th</sup> Consultative meeting during 2013. Following topics were discussed:

- Smart Government Initiative
- Emiratization
- Annual Event
- Code of Conduct
- PR Communication Strategy



## 3. Al Etihad Credit Bureau:

A meeting was held with Ministry of Finance concerned officers. Following topics were discussed :

- Al Etihad Credit Bureau
- Registry of SMEs fixed assets
- FATCA
- Bankruptcy Law Draft

## 4. Smart Government Initiative (SGI):

A meeting was held between the “UBF SGI” sub- committee with the Central Bank concerned committee and discussed cooperation and coordination to implement the initiative.

**5. Discount Window:** UBF Working Group Committee had a meeting with concerned committee in the Central Bank to discuss concrete steps on initiating the “Marginal Lending Facility / Discount Window”.

## 6. Liquidity Regulation:

UBF Financial Market Committee, Basel Committee and Risk Management Committee had a meeting with the concerned Central Bank committee and discussed liquidity and Capital adequacy – Implementation of Basel III.

## 7. Banking Experts:

- A follow up meeting was held with the concerned officers in Dubai Courts to discuss implementation of MoU signed on Banking Experts.
- A meeting was held with officers from Ministry of Justice and the Central Bank to discuss progress on regulating the appointment of Banking Experts.



## 8. Shari'ah Compliant Governance Unit (SGU):

UBF Islamic Banking Committee had a meeting with the concerned Central Bank Islamic Committee and discussed progress on proposal of UBF on “SGU”.

## 9. ISDA / Netting:

UBF Legal Committee Chairman and UBF General Manager had a meeting with Chief Legal Advisor of DIFC and exchanged views on ISDA / Netting.

## 10. Dubai Economic Council:

UBF Special Committee took part in the workshop held by Dubai Economic Council on “Encouraging Investment and Economic Growth in Dubai”.

## 11. Corporate Data Pooling :

After approval of the CEOs Advisory Council, UBF Risk Management Committee proposal to Initiate “Corporate Data Pooling” in UAE was sent to the Central Bank for consideration.

## 12. Code of Conduct:

The Code was formally launched through a press conference headed by H.E. The Chairman of UBF joined by Mr. Andre Sayegh, CEO of FGB and Head of UBF Designated Committee on the subject.



## 13. Middle East Banking Forum:

UBF organized its first conference “Middle East Banking Forum” which was attended by H.E. the Central Bank Governor , H.E. The Chairman of UBF, H.E. John Bruton former Prime Minister of Ireland as a keynote speaker, CEOs of member banks, and distinguished Group of Bankers, Speakers and Panelists in the region.



## 14. 11<sup>th</sup> GCC Banking Conference:

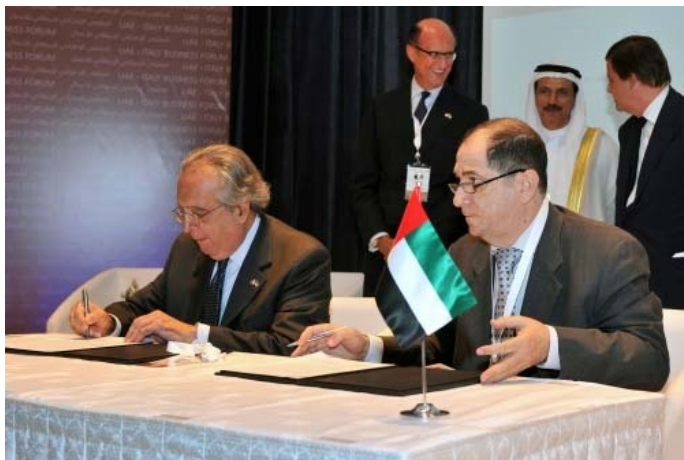
UBF Chairman attended the conference organized by the Central Bank on “Role of the GCC Banking Sector in Supporting the GCC Economies” and delivered a speech on “Financial Inclusion”.

## 17. Committees Meetings:

### 15. Italian Banking Association

#### (IBA):

UAE Banks Federation signed a Memorandum of Understanding (MoU) with IBA for cooperation on mutual banking matters.



### 16. Honoring Ceremony :

UAE Banks Federation held a ceremony to honor the three outgoing CEOs of its member banks: Mr. Michael Tomalin, Mr. Rick Pudner, and Mr. Graham Honybill for their valuable contributions to the banking industry in UAE.



- **Legal Committee :**

Topics Discussed:

- EMCREDIT
- Inheritance and Wills
- ISDA / Netting
- Enforcement of Mortgages against cars financed by banks
- Penal Code and the Credit Bureau
- Experts appointed by the courts in Abu Dhabi

- **Risk Management Committee:**

Topics Discussed :

- GREs.

- **Financial Market Committee :**

Topics Discussed:

- EIBOR
- Discount Window
- Issuance of Bonds as well as long term CDs
- Liquidity Risk Management in Islamic Institutions.

- **Consumer Banking Committee :**

Topics Discussed :

- Al Etihad Credit Bureau
- Banks Code of Conduct
- Process & Practice for Liability settlements
- Decriminalisation of Bounced Security Cheques
- Charter of Consumer Rights
- UAEDDS
- Financial Literacy
- Smart Government Initiative (Mobile Wallet)



- **SME Committee:**  
Topics Discussed:
  - Action Plan 2014 :
    - ✓ Start up finance
    - ✓ Unsecured Lending
    - ✓ Franchise Financing

- **Wholesale / Corporate Banking Committee :**

Topics Discussed:

- Obligatory disclosure of financials related to borrowing LLC.
- Risk Bureau Report

- **Compliance Committee :**

Topics Discussed:

- Sanctions policy & Control Framework
- Code of Conduct
- UAE Persona Non Grata (UAEPNG) System Implementation
- FATCA

- **Islamic Banking Committee:**

Topics Discussed:

- Shari'ah Compliant Governance Unit
- Early settlement fees
- Vehicle Murabaha Documentation Standardization
- International Islamic Financial Market – Documentation

- **Accounts and Basel Committee :**

Topics Discussed:

- Liquidity Ratio
- Revaluation
- Basel III
- Trade Finance