



اتحاد مصارف الإمارات  
UAE BANKS FEDERATION

Activities of the  
Second Quarter  
2018

## **1. ORDINARY GENERAL MEETING:**

UBF Annual General Assembly meeting convened where members reviewed and approved the action plan for 2018, Financial Statements and Auditors' report for 2017, activities report for 2017 and the budget for 2018.



## **2. CEOs ADVISORY COUNCIL:**

During its second meeting in 2018, UBF CEOs advisory council discussed UBF key initiatives and the latest developments in the banking industry and reviewed the progress of the federation's initiatives aimed at developing and sustaining a thriving banking sector in UAE. The following topics were discussed during the meeting: the launch of a Cloud-based Data Exchange Platform, the progress review of "Tasharuk" platform initiative and the "Complaints Handling framework".



**3. Dubai Courts:**

UBF and Dubai Courts Working Groups had met and discussed issues of mutual interest.

**4. Basel III Capital Adequacy Regulations:**

Central Bank of UAE held a workshop in April 2018 on the subject attended by all banks where the mechanism and steps for the implementation of the Basel III framework were discussed.

**5. WEALTH MANAGEMENT GROUP:**

The first regular meeting of this year was held between UBF working group and the concerned committee in the Central Bank and discussed the issues of common interest.

**6. SMEs Regulation:**

The working group of UBF SMEs Committee held a meeting with the concerned team at the Central Bank, where the views of the banks regarding enhancement of the SME lending environment and supporting SMEs were discussed.

**7. AML Regulations:**

Upon Central Bank request, a consultative meeting was held between the representatives of UBF Compliance Committee and representatives of the Central Bank to discuss the proposed AML draft regulations.

**8. Dubai Land Department:**

A meeting was held between UBF concerned team with the concerned team in the Dubai Land Department, where issues of common interest were discussed.

**9. Corporate Governance Regulations:**

UBF Director General and the Heads of UBF committees - Compliance, Legal, Audit and Risk Management - met with the concerned team at the Central Bank and discussed general features of the Regulations and its standards.

**10. Bankruptcy Law No. (9) for the year 2016:**

The working group of UBF Legal Committee met with the concerned team at the Central Bank and discussed UBF views on the subject.

**11. SWIFT User Group (UAE)**

- ✓ The Ordinary General Meeting of the Group was held and discussed the agenda which included the approval of the audited financial statements and auditors report for the year 2017, 2018 budget, action plan of 2018, and SIBOS 2018. The meeting was followed by a workshop conducted by SWIFT-Dubai.
- ✓ The Group's Management Committee held its meeting and discussed and approved the audited financial statements of 2017, the budget of 2018 and the action plan for 2018.

## **12. Regulatory Compliance in a Changing World Forum:**

In coordination with UBF Compliance Committee, UBF organized the forum in association with Al-Iktissad Wal-Aamal, the conference entitled "Regulatory Compliance in a Changing World" on 27/6/2018 in Abu Dhabi. The conference was attended by senior bankers, reputed speakers and experts to discuss a number of issues and challenges posed by the evolving risk landscape in the banking and financial services sector, attracting more than 160 representatives from leading banks and financial institutions. The conference was attended by Central Bank, Abu Dhabi Global Market, and the Dubai Smart Government representatives, with more than 20 speakers attending workshops and panel discussions on the most important regulatory concerns and ways to deal with financial crimes. The agenda included the following topics: aligning local regulatory frameworks with global regulations, living in the age of de-risking, KYC reliance in the era of Blockchain and the effect of technological regimes such as Regtech, Fintech and Artificial Intelligence on the overall compliance implementation from the functional standpoint.



## **13. TASHARUK workshop on "Cyber Threat Intelligence Sharing Platform":**

In cooperation with UBF Information Security Committee, UBF organized a workshop on "Cyber Threat Intelligence Sharing Platform". The workshop was attended by the heads of information security and cybersecurity in member banks. The workshop highlighted the main features and functions of the "Tasharuk" platform, explaining the mechanism of the platform.



#### **14. Handbook on “Financial Literacy for Individuals”:**

UBF launched the financial awareness guide for individuals in May to provide a strong structure for planning and managing personal finances. The handbook offers individuals all basics required to make efficient and coherent financial decisions based on four different aspects such as planning, borrowing, saving, and investing.

Please click the link to browse the handbook: [http://www.uaebf.ae/Arabic/UBF\\_Financial-Literacy\\_AR.pdf](http://www.uaebf.ae/Arabic/UBF_Financial-Literacy_AR.pdf).

#### **15. Handbook on “Financial Literacy for SMEs”:**

UBF launched the guide on "Financial Literacy for SMEs" in May, highlighting different aspects of business finance, including governance, financial management, access to finance and borrowing, debt management, the handbook seeks to equip business owners with knowledge and skills that will enable them to make sound financial decisions and ultimately operate their businesses successfully.

Please click the link to browse the handbook: [http://www.uaebf.ae/Arabic/UBF\\_SMEs-report\\_AR\\_f1\\_DIGITAL.pdf](http://www.uaebf.ae/Arabic/UBF_SMEs-report_AR_f1_DIGITAL.pdf)

#### **16. UBF COMMITTEES MEETINGS:**

- **Islamic Banking Committee:**

Topics discussed:

- Collateralized Murabaha Agreement
- Early Settlement specimen

- **SMEs Committee:**

Topics discussed:

- Guarantee Fund program

- **Operations Committee:**

Topics discussed:

- Account Operations and Documentation
- Measures to Combat Cheque Fraud
- VAT
- Outsourcing Regulations

- **Wholesale & Corporate Banking Committee:**

Topics discussed:

- Modus Operandi (to support businesses in distress)
- Credit Bureau Reports

- **HR Practice Committee:**

Topics discussed:

- Nationalization Strategy
- Pension Policy

- **Audit Committee:**

Topics discussed:

- Internal Audit
- Emiratization
- Fraud

- **Legal Committee:**

Topics discussed:

- Charge over Moveable Assets Law
- Court Banking Experts
- Real Estates Mortgage
- Criminalization of willful default
- Provisional attachment
- Bankruptcy Law
- Dormant Accounts Regulation

- **Retail Banking Committee:**

Topics discussed:

- SCA Licensing
- Fees Caps
- Personal Loans
- Consumer Complaints handling framework
- Ethical Selling framework

- **Risk Management committee:**

Topics Discussed:

- Charge over Moveable Assets Law
- IFRS9
- National Data Pooling

- **Compliance Committee:**

Topics discussed:

- AML Regulation
- Dormant Accounts Regulation
- SCA Licensing
- Digitization
- sanctions related developments

- **Digital Banking Committee:**

Topics discussed:

- Digital Onboarding and Authentication
- Artificial intelligence
- Fintech
- Cryptocurrency

- **Information Security Committee:**

Topics discussed:

- Cyber Intelligence Sharing Platform System
- Cyber Drill
- Vendor Risk Management

- **Wealth Management Group:**

Topic discussed:

- SCA Licensing
- Promotion Regulations

- **Fraud Prevention Committee:**

Topics discussed:

- Credit Bureau Reports
- Cyber Intelligence Sharing Platform System
- Insider Risk
- Digital fraud threats
- Measures to Combat Cheque Fraud
- Sim Replacement Fraud

- **Marketing Committee:**

Topics discussed:

- Financial Literacy
- Code of Ethics

- **IT Committee:**

Topics Discussed:

- FinTech
- Cloud Sharing Platform System

- **Finance Committee:**

Topics discussed:

- IFRS9
- Value Added Tax
- Annual Financial Statements

- **Retail Credit Committee:**

Topics discussed:

- Personal Loans
- Credit Bureau Reports

- **Acquirers Committee:**

Topics discussed:

- VAT
- Cards fees