

**Activities during Third Quarter 2015**



### **1. CEOs Advisory Council Meeting:**

The CEOs Advisory Council held its third meeting for the year 2015 and discussed the latest developments in the banking sector as well as UBF activities primarily Trust Index, Financial Literacy, Code of Conduct and the Annual Conference.



### **2. Islamic Strategic Committee:**

Under the umbrella of UBF the "Islamic Strategic Committee" was formed to monitor and oversight the work of the Technical Committee in order to enhance and develop the Islamic banking industry. Represented on the committee are the CEOs of Islamic Banks and Windows.

### **3. Mobile Wallet Project:**

Following the approval of the CEOs Advisory Council, the Shareholding banks had their first meeting and discussed the way forward especially MoU, LoI and the relevant topics. Simultaneously, the Project Management Committee continued its meeting with the Central Bank and the TRA to discuss coordination and cooperation.

### **4. Digital Payments:**

UBF mWallet Project Management Committee representatives had a meeting with the concerned team in Central Bank and discussed the plan towards the development of Central Bank for a "Digital Payments Regulation".

### **5. De-Risking :**

UBF Compliance Committee started working on a special survey report on subject to explore banks positions and conclude recommendations.

### **6. Al Etihad Credit Bureau (AECB):**

Meetings with AECB continued to discuss the launch of commercial credit reports as well as consumers scoring phase.

## **7. Higher Shariaa Authority:**

UBF Sub-Committee continued its meetings with the concerned committee of the Central Bank and has concluded the first draft of the charter proposed by the Central Bank.

## **8. Bank Experts:**

Following UBF's initiative on Bank Experts, meetings continued with the concerned representative in Ministry of Justice to work on classification of bank experts.

## **9. Committee Meetings:**

### **• Islamic Banking Committee:**

Topics Discussed:

- Standardization of the Islamic windows
- Higher Shariah Authority
- Early Settlement Letter

### **• Wholesale Banking Committee:**

Topics discussed:

- Liquidity
- Companies Law
- Credit Information Law No. (6), 2010
- GREs
- SMEs skips

### **• Audit Committee:**

Topics discussed:

- Reference Library and Resources
- Professional Development and Qualifications / Certifications
- Customer Complains and fraud cases
- SMEs skips

### **• Risk Management committee:**

Topic Discussed:

- Information and Cyber Security
- Image Cheque Clearing System (ICCS)
- General Provisions
- Standardization of Industry Classification
- GREs exposure

### **• Financial Markets Committee:**

Topics Discussed:

- Liquidity Regulation
- EIBOR
- Cash reserve ratios

### **• Marketing Committee:**

Topics Discussed:

- Financial Literacy
- Trust in Banking Sector Index
- Bank's Ads Monitoring

### **• SMEs Committee:**

Topics Discussed:

- SMEs skips
- Hawkamah
- Credit Information Law No. (6), 2010

### **• mWallet Steering Committee:**

Topics Discussed:

- Mobile Wallet
- Digital Electronic Payments Regulation