



Activities during Third Quarter 2014



1. Mobile Wallet Project:

UBF Steering Committee and designated consulting firm held several meetings and continued to work intensively towards the completion of "pre-implementation phase". Also two meetings were held for the eleven CEOs of banks represented on the steering committee to evaluate progress of the project.

2. Distribution of Cash Dividends to Shareholders :

A meeting was held between UBF and Securities and Commodities Authority "SCA" to evaluate "Distribution of cash dividends to shareholders" mechanism.

3. Risk Bureau Report:

Concerned Representatives of UBF and Central Bank had a meeting and discussed UBF recommendations on the report.

4. Leasing Finance Draft Law:

Views were exchanged between UBF and Ministry of Finance Representatives on the Leasing Finance Draft Law.

5. Islamic Banking:

Standardization of the Islamic windows and Setting up a Shari'ah Governance and Compliance Unit were top on the agenda of discussion between concerned representatives of UBF and Central Bank .

6. National Data Pooling:

UBF concerned committee has put forward its proposal to initiate a "Corporate Data Pooling" and discussed same with the Central Bank representatives.

7. Al Etihad Credit Bureau:

UBF Committee's Representatives had a meeting with concerned officers of Al Etihad Credit Bureau to facilitate launch of the service .

8. Customer Charter :

Draft of “Customer Charter” prepared by UBF has been approved by the UBF specialized committees and the CEOs Advisory Council.

9. Committee Meetings:

• Financial Market Committee:

Topics Discussed:

- Liquidity Regulation.
- Basel III
- Eibor
- Marginal Lending Facility

• Consumer Banking Committee:

Topics Discussed:

- Updating customer records
- Mobile Wallet Project
- Payment Gateway

• Islamic Banking Committee:

Topics Discussed:

- Leasing Finance
- Standardization of Islamic windows
- Islamic Governance Unit

• HR Committee :

Topics discussed:

- Emiratization
- Pension plans
- EIBFS

• Wholesale Banking Committee:

Topics discussed:

- Risk Bureau Report
- GREs.

• Risk Management committee:

Topic Discussed:

- Closed out Derivatives (Netting)
- National Data Pooling

• Legal committee:

Topics Discussed:

- Al Etihad Credit Bureau
- Mobile Wallet Project

• Compliance Committee:

Topics Discussed:

- Business Relationship with Exchange Houses