



اتحاد مصارف الإمارات
UAE BANKS FEDERATION

**ACTIVITIES
DURING FOURTH
QUARTER
2016**

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1- BOARD OF DIRECTORS MEETING:

The Board held its second meeting for the year 2016 and reviewed the latest developments in the banking sector as well as the strategic objectives and action plan for 2017, UBF Activities for 2016 , performance of the 17 technical Committees and the budget for 2017.

2- CEOS ADVISORY COUNCIL MEETING :

During its Fourth meeting in 2016, UBF CEOs advisory council reviewed progress made on unified Customer Complaints handling framework, enhancement of banks Cyber Security, Ethical Selling by banks, and the findings of the Trust Index for 2016.



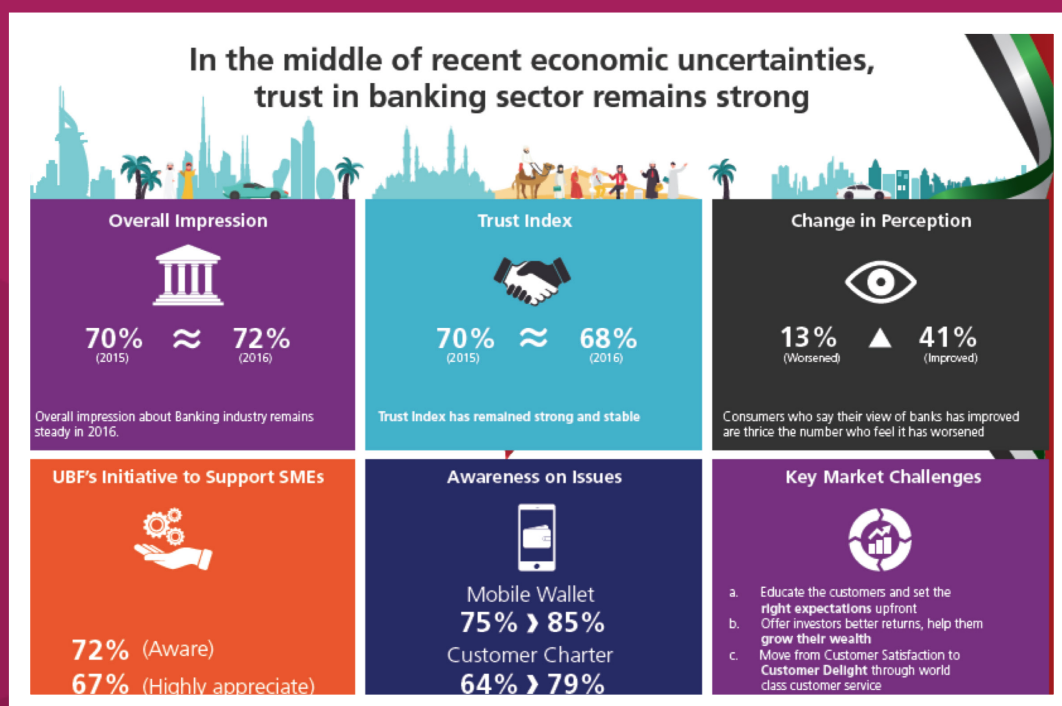
3- ANNUAL MEETING OF UBF COMMITTEES' CHAIRPERSONS:

UBF Director General met with the Chairpersons of UBF 17 specialized technical committees and reviewed the initiatives and achievements being 2016 as well as discussed action plan and priorities for 2017.



4- TRUST INDEX IN UAE BANKING SECTOR:

TNS Global Co. was mandated by UBF to conduct a survey and a study with the purpose of working out the "Trust Index in the UAE banking sector" for 2016. The survey results were reviewed in UBF CEOs Advisory Council meeting in December 2016 and showed that 72% of the participants have "positive" impression about the banks versus 70% in 2015. Further, the confidence index showed that 68% of the participants agree that the banking sector is still solid and steady despite all challenges.



5- CUSTOMER COMPLAINTS:

UBF CEOs Advisory Council approved the proposed unified customer complaints handling framework which was prepared in line with best practices to improve and enhance customers experience.

6- BASEL III CAPITAL ADEQUACY REGULATION:

UBF Financial Markets committee met with the competent committee in the Central Bank and discussed the impact and requirements of the Regulation.

7- WEALTH MANAGEMENT COMMITTEE :

Wealth Management Committee was formed of 13 member banks with the mission of boosting, supporting, and facilitating private banking activities in the UAE and the business environment to become competitive, successful, and sustainable.

8- INFORMATION SECURITY COMMITTEE / FRAUD PREVENTION COMMITTEE:

UBF working groups of Fraud Prevention Committee and Information Security Committee had a meeting with Central Bank team and discussed issues of common interest.

9- EMIRATIZATION STRATEGY IN THE BANKING SECTOR AND INSURANCE COMPANIES

A meeting was held between UBF HR - Practice Committee and the concerned committee in Central Bank which discussed the proposal and recommendations of the committee about the Nationalization Strategy which is expected to be implemented during 2017.

10. INTERNATIONAL FRAUD AWARENESS WEEK 2016:

UBF has taken part as a strategic partner to support the International Fraud Awareness (IFA) Week which was held from 13 to 19 November 2016.

11- COMMERCIAL CREDIT REPORTS:

The Steering Committee, comprising UBF and Al Etihad Credit Bureau, had a meeting and discussed issues of common concern.

12- SUSTAINABLE FINANCE:

UBF representative attended the National Roundtable discussion about “Sustainable Finance” which convened in Dubai in October 2016 in coordination with United Nations Environment Program Finance Initiative “UNEP FI”.

13- A WORKSHOP ON ANTI-MONEY LAUNDERING AND TERRORISM FINANCE LAWS AND REGULATIONS IN THE UAE AND THE INTERNATIONAL STANDARDS: THE OBLIGATIONS OF THE ANTI-MONEY LAUNDERING AND TERRORISM FINANCE NATIONAL COMMITTEE AND OTHER AUTHORITIES IN THE STATE:

Upon the Central Bank’s invite, UBF Compliance Committee delegation took part in the workshop on the anti-money laundering and terrorism finance laws and regulations in the UAE.

14- NEW YORK UNIVERSITY – ABU DHABI:

UBF has signed an MoU with NYU – AD. In December 2016 for cooperation on seminars, workshops, and lectures .

15- MIDDLE EAST BANKING FORUM 2016:

In cooperation with The Banker, UBF organized the 4th annual Banking Forum Middle East 2016: “Transforming the Customer Experience” which continued for half a day and was attended by over 400 senior bankers from the region. The Forum focused on the present new banking approach and the massive changes in such approach. Many experts and participants of eminent visions addressed means to apply innovative banking strategies by the banks.



16- EMIRATE FOUNDATION:

A meeting was held between UBF & Emirates Foundation representatives and discussed Emirates Foundation proposal "Kayani" which aims to employ National graduates.

17- SECURITIES & COMMODITIES AUTHORITY (SCA):

UBF Director General met with the CEO of the SCA and discussed issues of common concern.

18- SWIFT USER GROUP (UAE) "SUG" :

- SUG Management Committee held its second meeting during October 2016 and discussed: report of the committee representative on Sibos 2016, budget for 2017, action plan for 2017, and matters related to SWIFT:

- SWIFT RMA serving process

- SWIFT Standards

- UBF Representatives met SWIFT Regional Director in the Middle East and North Africa and discussed SWIFT activities for 2017 and SWIFT RMA serving process.

19- UBF COMMITTEES:

Islamic Banking Committee:

Topics discussed:

- Standardization of Islamic Banking Windows
- Priorities in 2017

SMEs Committee:

Topics Discussed:

- SME definition
- Bankruptcy law
- Collaboration with Khalifa Fund

Operations Committee:

Topics Discussed:

- Payment and Tech Solutions
- Enhancement of Customer Experience
- Account Operation and Documentation
- De-Risking
- Technology Role to combat Fraud



Wholesale & Corporate Banking Committee:

Topics Discussed:

- VAT
- Bankers references



HR Practice Committee:

Topics Discussed:

- Nationalization Strategy
- EIBFS



Audit Committee:

Topics Discussed:

- Corporate Governance
- Anti-Money Laundering and Sanctions
- SMEs



Legal Committee:

Topics Discussed:

- Bankruptcy Law
- IFRS9 and Open Ended Guarantees
- Companies law
- Close out Netting



Consumer Banking Committee:

Topics Discussed:

- Ethical Selling
- Credit Reports
- Customer Complaints



Risk Management committee:

Topics Discussed:

- IFRS9
- Auditing of Corporate Financial Statements
- Digital Signature
- Sovereign Rating



Financial Markets Committee:

Topics Discussed:

- Basel III



Compliance Committee:

Topics Discussed:

- Branch Opening and Closure
- Exchange Houses
- Cyber Security
- AML and Sanctions



Marketing Committee:

Topics Discussed:

- Trust Index 2016
- Financial Literacy
- Middle East Banking Forum 2017
- Sustainability



Digital Banking Committee:

Topics Discussed:

- Block chain
- Payment initiatives and relevant Solutions



Information Security Committee:

Topics Discussed:

- Cyber Security in Banks
- SWIFT



Wealth Management Committee:

Topics Discussed:

- Common Reporting Standards "CRS"
 - Product Suitability and Appropriateness
 - Wealth Management role in the Economy
 - Regulatory Environment
 - Investment Advisor
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