



جمعية مصارف الإمارات  
EMIRATES BANKS ASSOCIATION



Press Release

Emirates Banks Association  
Organizing a seminar on Basel II Implementation

Emirates Banks Association will organize next Thursday a seminar to all Banks operating in UAE on calculation and implementation of “Basel II, 2<sup>nd</sup> Pillar”, to be held at the H.O. of Commercial Bank Of Dubai .

This seminar is to help banks to review their readiness to what had been announced by the Central Bank of the UAE, that the standardized Approach of Basel II is due to be implemented in the UAE at the end of this year. The implementation of Basel II in the UAE will be in a phased manner.

As part of the strategic initiative to implement Basel II in the UAE, the Central Bank had commenced a Basel II awareness and consultation process early in Dec. 2004 with series of seminars covering Corporate Governance, Credit Risk, Operational Risk and Market Risk. To emphasize the importance of Corporate Governance, the Central Bank Held a major regional seminar in March last year.

It is worthily to be mentioned that based on banks expectations according to the survey followed the seminars, Basel II implementation in the UAE is expected to have a positive effect on the financial system's stability and soundness, in addition, banks and other financial institutions will be encouraged to improve their risk management systems and Corporate Governance .

The speakers to this seminar will be Mr. Naveed Siddiqi – Banking Supervisor – Basel II Implementation, Banking Supervision & Exam Dept., at the Central Bank of the UAE, and Mr. Jamal Saleh, the Head of Risk Management at the Commercial of Dubai Head Office , the presentations will be followed by consultation discussion for all the participants.

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