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## **CBUAE Hosts the 19<sup>th</sup> Annual International Operational Risk Working Group Meeting for Central Banks, with Participation from 100 Countries**

**Abu Dhabi (1 October 2025): His Excellency Khaled Mohamed Balama, Governor of the Central Bank of the United Arab Emirates (CBUAE)**, inaugurated the 19<sup>th</sup> Annual Conference of the International Operational Risk Working Group (IORWG), which is hosted by the CBUAE in Abu Dhabi from 30 September to 2 October 2025 .

The conference reflects the CBUAE's strong commitment to advancing both national and international capabilities in risk management. It underscores the Central Bank's ongoing efforts to enhance operational risk management methodologies and regulatory controls. Central to this objective is the development of innovative tools and practices that enhance financial stability, as well as promote close collaboration and the exchange of expertise to address operational threats efficiently and effectively.

This high-level global platform gathers leaders and decision-makers from central banks and financial institutions from around 100 countries, alongside senior officials from the International Monetary Fund (IMF), the European Central Bank (ECB), and the Bank for International Settlements (BIS) to share ideas and best practices adopted in managing operational risks. Organising and hosting this conference will thus highlight the UAE's leading role in facing global operational challenges, and supporting a response ecosystem based on innovation, forward looking, and international partnership.

Guided by the vision and direction of the UAE's wise leadership, **H.E. the Governor** highlighted in his opening speech the nation's continued progress in solidifying its position as a leading global hub that integrates finance and technology, advances economic growth and fosters international partnerships. H.E. also affirmed the pivotal role of the CBUAE in achieving the "We the UAE 2031" vision—aiming to make the UAE the most secure, innovative, and future-ready nation through strategic forward-looking initiatives that enable the financial sector to face challenges and seize emerging opportunities.

The conference centered around three key themes that are shaping the future of operational risk management: integrated risk management supported by advanced governance, risk analysis, and AI capabilities; vendor and third-party risks; and individual risk. In addition to these themes, the conference addressed other topics related to risk mitigation and the development of operational process management.

**H.E. the Governor** indicated that enhancing operational resilience remains a top priority in the CBUAE's regulatory action plan. This includes ongoing efforts to strengthen the



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financial sector's capabilities to address emerging operational risks—particularly those arising from rapid technological advancements.

In this context, the CBUAE has recently developed an updated regulation and standards for operational risk management, and extended its application to all licensed financial institutions, in line with the principles of the Basel Committee on Banking Supervision. To further reinforce risk governance, the CBUAE is developing additional standards focused on third-party risk management, cyber resilience, business continuity, and disaster recovery planning, as well as investing in human capital through talent development and building a culture of integrity.

Building on its regulatory and technical advancements, the CBUAE continues to drive financial innovation through high-impact initiatives that support digital transformation and sector sustainability. A key milestone in this journey was the launch of the Open Finance Regulation in 2024—the first of its kind in the region. This regulation marks a significant step towards enabling data-driven growth and ensuring accountability through third-party service providers. Another transformative initiative is the Central Bank Digital Currency (CBDC), which represents a pivotal moment in the UAE's financial evolution. It combines cutting-edge innovation with a robust regulatory framework, further reinforcing the UAE's position as a forward-looking financial hub.

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