

Emirates Institute of Finance



معهد الإمارات المالي

Driving Progress Together

A Review of Company Milestones,
Collaborations, and the ETHRAA Financial Program

Welcome to Our Executive Update:

Keeping You Informed on Our Journey Towards Growth and Excellence

We are excited to present our latest executive update, *Driving Progress Together: A Review of Company Milestones, Collaborations, and the ETHRAA Financial Program*. This newsletter aims to provide you with a comprehensive overview of our recent achievements, strategic partnerships, and the remarkable success of the ETHRAA Financial Program's Second Phase. We hope this update will give you valuable insight into our ongoing efforts to drive growth, innovation, and excellence within our industry.

Stay informed about our progress and future plans as we continue to work together to shape a bright and prosperous future for our company, partners, and clients.



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Reflecting on Early 2023 Milestones: Achievements, Strategy Launch, and Collaborations



As we continue our journey towards growth and excellence, we would like to reflect on the significant milestones achieved in the early months of 2023. These accomplishments have laid a strong foundation for our ongoing success and commitment to the financial sector. In the beginning of the year, we celebrated the successful completion of the ETHRAA Financial Program's Second Phase. This achievement has positively impacted the UAE's financial sector by empowering skilled professionals to excel in their careers.

Another notable event was the launch of the Emirates Institute of Finance -2023 2026 strategy, which took place in the presence of H.H. Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister, Minister of the Presidential Court, and Chairman of the Board of Directors of the Central Bank of the UAE. This strategic roadmap will guide our efforts to further empower the financial sector and enhance the skills of UAE nationals. To mark this momentous occasion, we also introduced our new identity and logo, reflecting our dedication to innovation, progress, and excellence. In early 2023, we established a groundbreaking partnership through a Memorandum of Understanding between our institute, the Scholarships Office in the Presidential Court, and the Emirati Talent Competitiveness Council, Nafis, Oxford University, and the Massachusetts Institute of Technology (MIT). This collaboration aims to support the training of national talents, refine their skills and knowledge, and elevate their competitiveness in the global arena.

Expanding Horizons:

New Partnerships Strengthen the Emirates Institute of Finance's Commitment to UAE Nationals Vision



The Emirates Institute of Finance (EIF), a leading training center offering world-class education, training, and allied services in the banking and finance sector across the UAE and MENA region, has taken a significant step forward in fulfilling the vision for UAE nationals. By signing 8 Memorandums of Understanding (MoUs) with public and private sector establishments, EIF aims to promote cooperation, share knowledge and expertise, and support the development and employability of UAE nationals in the sector.

These MoUs were signed in the presence of His Excellency Khaled Mohammed Balama, Governor of the Central Bank of the Emirates, and the Chairman of the Board of Directors of EIF.

[Click here to watch the video](#)



Partnerships have been established with the Executive Office of Anti-Money Laundering and Counter Terrorism Financing (AMLCTF), the Abu Dhabi Global Market (ADGM) – Abu Dhabi's International Financial Centre, Dubai Government Human Resources Department, Etihad Credit Bureau, Fujairah Government Excellence Program, Oracle, Paris II Panthéon-Assas University, and the Taiwan Banking Academy.

The new partnerships highlight EIF's unwavering commitment to fostering a brighter future for UAE nationals in the financial sector, playing a vital role in shaping the nation's vision and strengthening its position as a global financial hub.

Empowering the Exchange Sector: EIF Establishes the Exchange Sector Advisory Committee to Boost Emiratisation



The Emirates Institute of Finance (EIF), the region's premier institute for education and training in finance, has announced the formation of the Exchange Sector Advisory Committee (**ESAC**). This committee aims to drive Emiratisation in the exchange sector and support the Central Bank of UAE's directive to achieve a **%30** Emiratisation rate across exchange houses in the country by 2027. This initiative is expected to benefit over **500** Emiratis with employment opportunities in exchange houses annually.

ESAC's responsibilities include:

- Identifying the evolving learning and development needs of the sector
- Approving learning solutions developed by EIF in consultation with the industry
- Supporting EIF in engaging the exchange sector across various functional levels
- Representing the industry in various forums and meetings, including engagements at the Central Bank of UAE
- Highlighting opportunities, challenges, and other actionable items for review by the Central Bank of UAE
- Contributing to industry research, events, and other engagements of importance to both the Institute and the Central Bank of UAE

The establishment of ESAC demonstrates EIF's commitment to fostering a skilled and competitive workforce within the exchange sector, bolstering the UAE's position as a global financial hub.



Driving Emiratisation in Insurance: EIF Forms Advisory Committee to Empower the Industry

The Emirates Institute of Finance has announced the formation of the Insurance Advisory Committee with the aim of enhancing the Emiratisation process in the insurance sector and implementing the Central Bank's decision to achieve a %30 Emiratisation rate in insurance companies in the country by 2026. This will be accomplished through the annual employment of more than 1,500 Emirati men and women in insurance companies.

During the meeting, the Emirates Institute of Finance presented a training plan to empower professionals in the insurance sector. The plan includes key areas in the sector such as compliance, auditing, treasury, finance, human resources, project management, cybersecurity, data analysis, financial/digital technology, software, information technology, and more.

The establishment of IAC demonstrates EIF's commitment to fostering a skilled and competitive workforce within the insurance sector, bolstering the UAE's position as a global financial hub.

Ethraa Career Fair Sets New Milestones in Empowering Job Seekers and Connecting Talents with Opportunities

We are excited to share the remarkable achievements of the recent Ethraa Career Fair, which surpassed expectations in empowering job seekers and fostering meaningful connections between talent and opportunities. The highly anticipated event, organized by the EIF, brought together a diverse range of companies, industry experts, and motivated individuals seeking employment or career advancement.

Under the theme of Connect with Your Future, the Ethraa Career Fair created an inclusive and dynamic platform that showcased the immense talent pool and career opportunities within our community. Job seekers had the opportunity to engage directly with hiring managers, participate in career development workshops, and access valuable resources to enhance their employability.



EIF Strategic Partners MOU CEREMONY

H.E Khaled Mohammed Balama, the Governor of the Central Bank of the United Arab Emirates and Chairman of the Board of Directors of the Emirates Institute of Finance, witnessed the signing ceremony of 8 memoranda of understanding between the institute and entities from the government, private sectors, companies, universities, and international academies. These memoranda aim to enhance cooperation, exchange knowledge and expertise, and develop the skills of young talents and national competencies, as well as accelerate the implementation of localization programs in the financial sector.

The ceremony included the signing of memoranda of understanding with the following entities: the Executive Office of Anti-Money Laundering and Counter Terrorism Financing, the Abu Dhabi Global Market Academy, the UAE Human Resources Development Council, Al Etihad Credit Bureau (AECB), the Fujairah Government Excellence Program, Oracle Corporation, Paris 2 Pantheon-Assas University, and the Taiwan Academy of Banking and Finance (TABF).



ETHRAA Financial Program: Second Phase Success and a Bright Future for UAE Nationals in Finance

The ETHRAA Financial Program proudly marks the completion of its Second Phase, which has empowered

559

UAE nationals

20

Comprehensive Learning Journeys

70

Now employed in over 70 financial institutions

these skilled professionals are contributing to the growth and development of the UAE's financial sector.

The program offered 13 learning journeys in core financial areas, such as compliance, risk management, relationship management, credit, audit, treasury, trade finance, product management, human resources, fintech and digital, data analytics, wealth management, and investment. An additional seven learning journeys covered finance & accounting, IT infrastructure, cybersecurity, project management, claims, underwriting, and software programming, ensuring a diverse skill set among participants.

Outstanding professional qualification results and prestigious awards underline the program's impact.

ETHRAA participants achieved impressive results in professional qualifications, with an

85%

Success rate in the ACCA qualification (business and technology paper)

100%

Success rate in the Certified Cybersecurity Technician (CCT) qualification

94%

In the ITIL 4 Foundation

41%

In the Foundation Insurance Test.

Moreover, ETHRAA participants received special awards from qualification bodies, such as the CII FIT certification. Three learners excelled on the regional and global merit list, showcasing their exceptional performance. For the CCT qualification, two learners scored a remarkable **%99**, ranking at the top among **150 countries**.

The Second Phase of the ETHRAA Financial Program has made a lasting impact on the industry, ensuring continued growth and development in the UAE's financial sector. With a diverse pool of talented professionals, the program has set the stage for a prosperous future in the financial industry

[Click here to watch the video](#)

%96

Abdulwahab Al Balooshi



- Result 100/96
- 3rd attempt
- 4th in World 2023
- 1st in World outside UK

%95

Ali Al Kindi



- Result 100/95
- 3rd attempt
- 6th in World 2023
- 2nd in World outside UK

%89

Sara Al Ansari

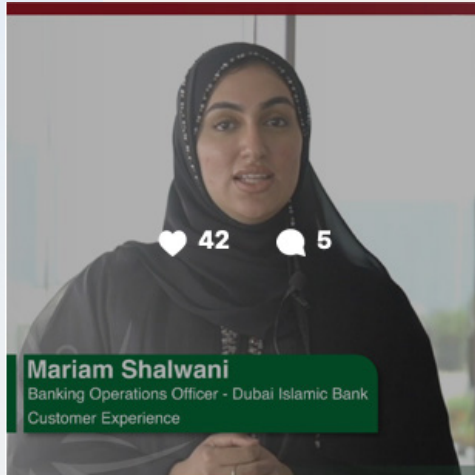


- 100/89
- 1st attempt
- 24th in World 2023
- 3rd in World outside UK



Success Stories:

ETHRAA Financial Program Graduates Thrive in the Financial Sector

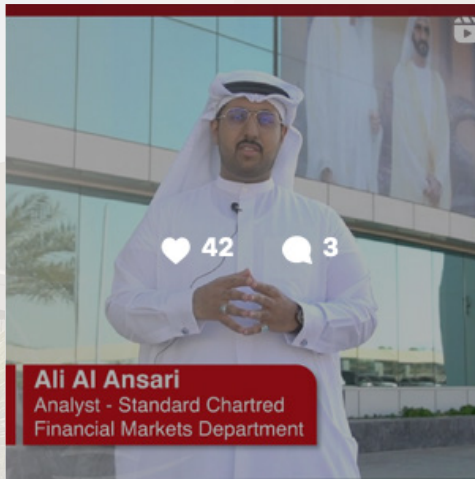


Mariam Shalwani

Banking Operation Officer

Dubai Islamic Bank - Customer Experience

[Click here](#)



Ali Al Ansari

Analyst

Standard Chartered - Financial Markets Dep

[Click here](#)



Faisal Faheem

Data Analyst

Standard Chartered - GSF Property

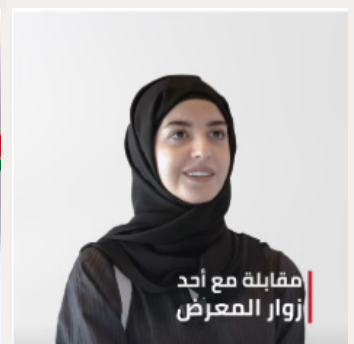
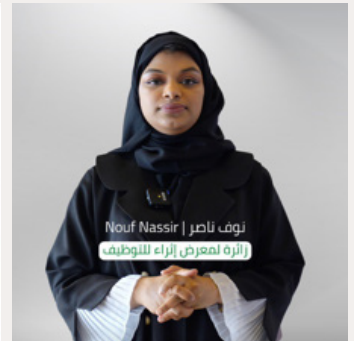
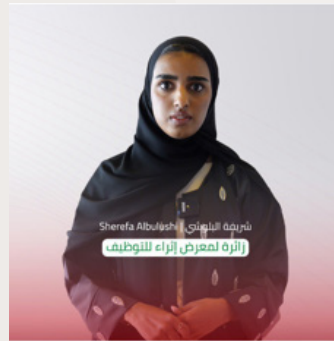
[Click here](#)

These success stories are just a few examples of how the ETHRAA Financial Program has transformed the lives and careers of UAE nationals, equipping them with the skills and knowledge necessary to excel in the financial sector. As we continue to celebrate the achievements of our graduates, we remain committed to empowering the next generation of financial professionals and paving the way for a bright and prosperous future.

The event's success was evident in the substantial turnout of both employers and job seekers, with a record-breaking number of companies participating across various industries. The Ethraa Career Fair proved to be a catalyst for bridging the gap between talent and organizations, fostering meaningful conversations, and facilitating the exchange of ideas.

We extend our heartfelt gratitude to all participants, sponsors, and partners whose support and enthusiasm made the Ethraa Career Fair a resounding success. Together, we have made a significant impact on the career landscape, empowering individuals to unlock their potential and forge promising futures.

One of the standout achievements of the Ethraa Career Fair was the significant contribution to Emiratisation efforts. The event actively promoted the hiring and development of local talent, aligning with national initiatives to enhance the participation of Emiratis in the workforce. By facilitating connections between Emirati job seekers and leading organizations, the career fair played a pivotal role in driving Emiratisation and empowering the future leaders of our nation.



LEADERSHIP DEVELOPMENT PROGRAMME (LDP)

May 2023 LDP Graduate



Harnessing Human Capital Mission Phase3- Orientation Sessions for Banking & Insurance



Enhancing the learning experience with updated operating guidelines and tailored learning journeys.

In line with our commitment to developing and empowering UAE nationals in the financial sector, the ETHRAA initiative is introducing updated operating guidelines for 2023 new recruits in banking and insurance. These changes aim to streamline the learning experience and ensure that our programs remain relevant and effective in today's dynamic financial landscape.

Updates include:

1. Operating Guidelines for phase 3- Joiners in September 2023: We have revised the guidelines for onboarding new recruits in the financial sector, providing a comprehensive framework for their integration into our learning programs. This will ensure that participants are fully equipped to embark on their chosen learning journeys and maximize their potential for success.
2. Tailored Learning Journeys and September Cohort Submission: In collaboration with industry stakeholders, we have refined the execution of learning journeys to better align with the needs of our participants and the financial sector. New recruits will be guided through tailored learning experiences, which will culminate in their submission to the Emirates Institute of Finance for the September Cohort.

By adapting our learning pathways and operating guidelines, the ETHRAA initiative continues to pave the way for the next generation of financial professionals, bolstering the UAE's position as a global financial hub. Cohort Submission: In collaboration with industry stakeholders, we have refined the execution of learning journeys to better align with the needs of our participants and the financial sector. New recruits will be guided through tailored learning experiences, which will culminate in their submission to the Emirates Institute of Finance for the September Cohort.

[Click to visit ETHRAA Webpage](#)

A Forward-Looking Message from Emirates Institute of Finance General Manager

Setting the stage for a year of growth, innovation, and collaboration.

Dear esteemed board members and valued clients,

As we continue to celebrate the achievements of the ETHRAA Financial Program and our many other successful projects, we also look to the future with a clear vision and strategic plan for the upcoming year. Our focus is on sustained growth, expansion, and collaboration with our clients and industry stakeholders.



Our strategic objectives include:

1. Expanding our range of services and offerings to better serve the needs of our clients and the financial sector at large.
2. Pursuing partnerships with leading institutions and organizations, both locally and internationally, to enhance our capabilities and strengthen our position as a leading provider of education and training in finance.
3. Investing in cutting-edge technologies and digital solutions to ensure that our programs remain innovative and relevant in today's fast-paced financial landscape.

We believe that collaboration and open communication are essential for our continued success. Therefore, we invite you to share your thoughts and feedback on our projects and initiatives. Your insights and suggestions will help us shape our future plans and ensure that we remain responsive to the needs of our clients and the industry as a whole.

Additionally, we encourage you to explore potential collaboration opportunities or propose new ideas for future projects. By working together, we can create a stronger, more vibrant financial sector, driving growth and development for the benefit of all.

Thank you for your ongoing support and partnership. We look forward to another year of growth, innovation, and success together.

Sincerely,

Noura Albalooshi

Acting General Manager, Emirates Institute of Finance

[Click here to visit LinkedIn Page](#)



In July

- Future Tech Leaders Program



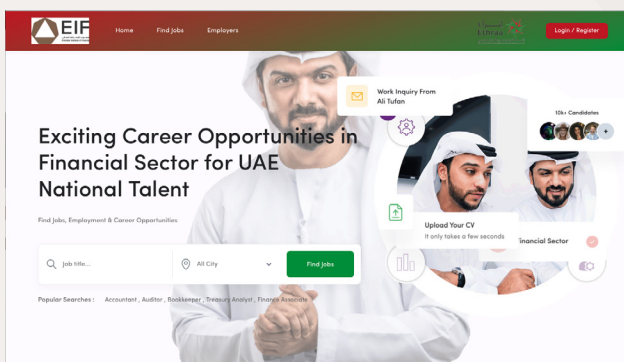
The Future Tech Leaders Program commenced on July 3 for a duration of six months and attracted 100 participants who will have the unique opportunity to gain expertise from two prestigious institutions of global repute. During Phase 1, Oxford University, Saïd Business School will lead the program, providing participants with comprehensive insights into the practical applications of technology within the financial sector.

- Innovation Hub Website



The Innovation Hub at the Emirates Institute of Finance (EIF) was launched with the support of the Central Bank of UAE (CBUAE), as part of its Financial Infrastructure Transformation ("FIT") strategy to become one of the top central banks globally, and its efforts to drive the monetary and financial stability towards sustainable economic growth and to support the UAE competitiveness.

- Ethraa Job Portal



To enable local talents to lead the financial sector, EIF in collaboration with the Central Bank of UAE (CBUAE) has launched Ethraa Job Portal to give them access to endless exciting career opportunities in the financial sector.

A heartfelt thank you for your unwavering support and dedication to our shared success.

We would like to express our deepest gratitude to our esteemed board of directors and valued clients for your unwavering support and commitment to our success. It is through our collective efforts and dedication that we continue to make strides in the financial sector, empowering the next generation of professionals and contributing to the growth and development of the UAE.

Thank you for being a part of our journey, and we look forward to achieving even greater milestones together in the coming months.

Contact information for relevant personnel for further discussion or inquiries, such as the GM office, project managers, or partnership coordinators.

Emirates Institute of Finances



EIF Website



ETHRAA Page



EIF E-mail

