

Sanadak board of directors reviews initiatives to enhance performance and service systems

Abu Dhabi (5 June 2024): The Board of Directors of the financial and insurance ombudsman unit, Sanadak, held a meeting chaired by Her Excellency Fatma Al Jabri, Chairperson of the Board.

The meeting was attended by board members, Their Excellencies Khalid Al Mansoori, Ibraheem Al Sayed Mohamed Al Hashemi, Ismail Darwish Al Bloushi, Faiza Alawadhi, Jamal Ibrahim Al-Mutawa, and Saeed Hussein Al-Khoori.

During the meeting, the board addressed key topics and issues related to Sanadak's service framework, aiming to align future goals with the highest international standards. They reviewed progress on operational projects designed to enhance consumer protection mechanisms, ensuring consumers can promptly access complaint resolution and dispute settlement services with licensed financial institutions and insurance companies. In addition, the Board addressed the implementation of the "Zero Government Bureaucracy" programme on services provided to consumers, with the aim of simplifying and eliminating unnecessary procedures, requirements, and conditions to enhance operational efficiency and improve the quality of services.

The Board also explored the development of corporate governance mechanisms by establishing a clear and effective legal framework to protect stakeholders' rights. They discussed strategies to enhance consumer awareness and understanding of Sanadak's roles and responsibilities. These initiatives aim to build consumer trust and improve their experiences with Licensed Financial Institutions and Insurance Companies, in line with the highest global standards.

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Sanadak Boilerplate:

Established in 2023 by the Central Bank of the UAE, Sanadak acts with impartiality, independence, fairness, and transparency to resolve financial and insurance complaints between consumers and Financial Institutions and Licensed Insurance Companies. Sanadak provides a free-of-charge,



independent process to resolve complaints between consumers and Financial Institutions and Licensed Insurance Companies.

As the first independent financial Ombudsman in the MENA region catering to consumers of Financial Institutions and Licensed Insurance Companies, Sanadak will set the pace for consumer complaint resolution through clear, effective and transparent processes, with the ultimate aim of safeguarding trust in the UAE's financial and insurance services sector and positioning the UAE as a thriving global financial hub.

To learn more about Sanadak, visit www.sanadak.gov.ae