

Press Release

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## **Emirates NBD awarded Achievement in Market Risk Management in the Middle East and Africa at The Asian Banker Risk Management Awards 2017, Middle East and Africa**

- **Emirates NBD's global markets and treasury (GMT) business has grown over the last few years due to its sound market and treasury credit risk (MTCR) management**
- **The bank introduced a new reporting team to overhaul risk reporting**
- **The bank oversights existing risks as well as new risks to meet internal and external demands**

**Dubai 22<sup>nd</sup> November 2017**– Emirates NBD received the award for **Achievement in Market Risk Management in the Middle East and Africa** at The Asian Banker Risk Management Awards Programme 2017, Middle East and Africa. The awards ceremony was held in conjunction with MEA Risk & Transaction Banking Dialogue 2017 at Conrad Hotel, Sheikh Zayed Road, Dubai.

### **Emirates NBD's GMT business has grown over the last few years due to its sound MTCR management**

Emirates NBD's GMT business has enjoyed excellent growth over the last few years and now accounts for about 10% of the bank's profits. MTCR management scans the markets for any potential market event that could have adverse impact on the group, and conducts regular stress test on trading book by define set of stress scenarios.

### **The bank introduced a new reporting team to overhaul risk reporting**

The new team has automated report generation, introduced maker-checker principle, set strict time lines for report generation and feedback, and enhanced communication with business and other functions to address risk issues on a proactive basis. The reporting team attends project and risk management forums to ensure that reporting requirements are addressed.

### **The bank oversights existing risks as well as new risks to meet internal and external demands**

MTCR management in the bank has undergone a transformation and strengthening over the last couple of years in order to meet internal and external demands. This was essential to ensure that there is sufficient oversight of existing risks as well as new risks resulting from business growth.

## About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

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